

OLBIA AIRPORT


SUSTAINABILITY REPORT 2022

EDITION IV





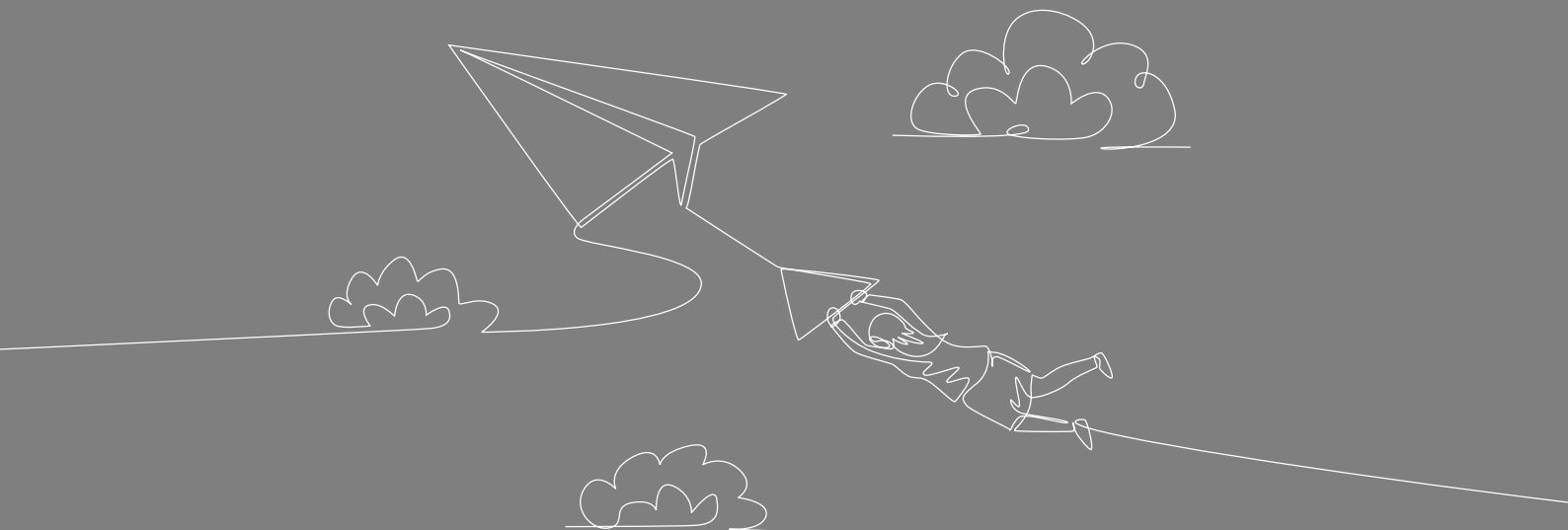
Interactive

When you see this symbol  in the report you can click on the image and watch the video on Youtube



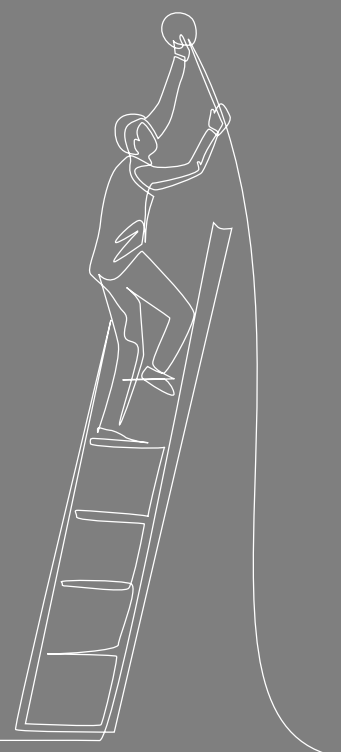
Calibry light

In order to protect the environment, we invite you not to print this report. However, if it is necessary, we invite you to do so on recycled paper and in black and white. For our part, we have used a font that on average reduces toner consumption by 30% compared to the most used fonts.



INDEX

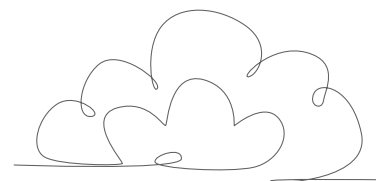
Geasar Group	9
Approach towards sustainability	27
Economic sustainability	45
Social sustainability	63
Environmental sustainability	123
Appendix	155





Letter to Stakeholders

Egregi Stakeholder,



Like every year, the letter addressed to you represents an important moment for illustrating the results achieved by our Group in terms of Sustainability and for sharing future challenges.

I would like to start this letter with some good news: during 2022, our airport fully recovered the traffic lost during the disastrous years of the pandemic and we reached an all-time passenger record exceeding the 3 million marks. Olbia airport was among the airports with the highest recovery trend. The objective was certainly achieved thanks to the particular attractiveness of the territory in this phase of exit from the pandemic crisis, but also to the great commitment of all tourism operators, to the bodies and institutions with which there has been great synergistic work. But above all thanks to the Geasar team, which has demonstrated an ability to adapt to challenges, even the most difficult and complex ones.

We have also made significant progress in terms of sustainability.

Firstly, we drafted the Geasar Group's first **sustainability plan**, developed in perfect coherence with the material topics on which we report in this document and with the Sustainable Development Goals (SDGs) of the United Nations relating to the airport industry. In particular, we have focused our effort on achieving concrete results in key areas such as **energy efficiency, waste management, workers' well-being, and technological innovation**.

Our investment plan has been consistently oriented towards achieving the global challenges of environmental sustainability. In 2022, we upgraded our lighting systems and completed the technological system functional to their efficient management, reducing our consumption by around 25%. We have also planned, for 2023, the construction of a photovoltaic system in the car park shelters, which, starting from 2024, will allow us to satisfy around 25% of the airport's energy needs, as well as starting the process of replacing our air conditioning systems in an energy saving perspective.

Another significant step was the launch of the accreditation process at level 3 of the **"Airport Carbon Accreditation"** through the drafting of the scope 3 inventory. This process was a moment of great importance since it required the involvement of all our main stakeholders to analyze their emissions and jointly define common reduction strategies. Indirect emissions

represent a significant part of our environmental responsibilities and we are actively working to develop a shared road leading to the abatement of these emissions.

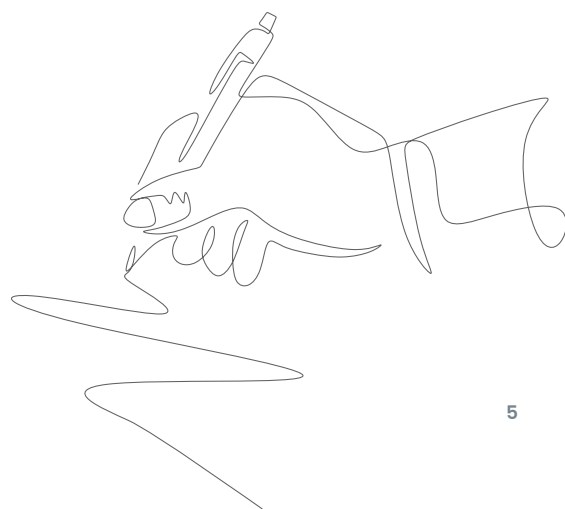
In terms of quality and customer experience, the primary objective and pillar of our corporate vision, we have decided to put ourselves to the test, comparing ourselves with the best international airports, by joining the **ACI Europe program** called **ASQ** (Airport Service Quality). Through this international program, we will have the opportunity to monitor the perception of our passengers on the quality offered by the airport and compare ourselves with the best international airports. The aim is the continuous improvement of the travel experience of our customers.

Our vision is to be able to become a reference for sustainability in the airport sector and the activities carried out this year represent a significant step towards this goal. We know we have to face a long and complex journey, but we are determined to undertake it with responsibility and ambition.

We are excited about the progress we have made so far and look forward to continuing to work together with you all for a successful and sustainable future.

Gratie e buon lavoro

Amministratore Delegato
Silvio Pippobello





Methodological note

The Sustainability Report of the Geasar Group (hereinafter also the “Group” or “Geasar”) represents a tool to describe, in a transparent and articulated way, the results achieved by the Group in the economic, social and environmental fields and shows the commitment of the Group in favour of sustainable development, with the aim of creating value not only for itself, but also for its stakeholders.

This Sustainability Report relates to the year 2022 (from 1 January to 31 December) and has been drawn up in compliance with the most recent version of 2021 of the “GRI Sustainability Reporting Standards” defined by the GRI - Global Reporting Initiative, according to the “In accordance” methodology.

Furthermore, the “Airport Operators Sector Disclosures” (2014) published by the Global Reporting Initiative were taken into consideration.

Concerning the specific GRI 403 Standards (Occupational Health and Safety), and GRI 303 (Water and wastewater) the most recent version of 2018 was adopted, while the most recent 2020 version was adopted for GRI 306 (Waste).

The “GRI Content Index” is attached in the appendix to the document, with details of the contents reported in compliance with the “GRI Sustainability Reporting Standards”.

The reporting perimeter of the data and information in this Report refers to the Geasar Group companies as of 31 December 2022: Geasar S.p.A., Cortesa S.r.l., Eccelsa Aviation S.r.l., and Alisarda Real Estate S.r.l..

The process of collecting data and information for the purposes of drafting this Sustainability Report was managed in collaboration with the corporate functions of the Geasar Group,

with the aim of allowing a clear and precise indication of the information considered significant for the stakeholders according to the principles of:

Balance between positive and negative aspects, Comparability, Accuracy, Timeliness, Clarity and Reliability expressed by the GRI Sustainability Reporting Standards.

The publication of this Report is set up on an annual basis.

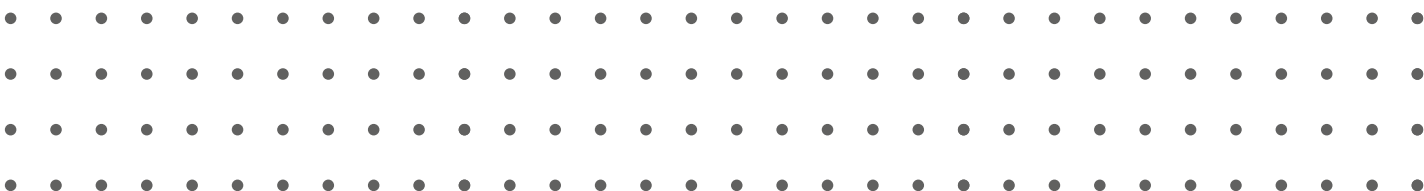
In order to allow the comparability of the data over time, a comparison was made, where possible, with the data relating to previous years; in addition, for a correct representation of the performance and to ensure the reliability of the data, the use of estimates has been limited as much as possible which, if present, are based on the best available methods and appropriately reported

This Sustainability Report has been approved by the Board of Directors of Geasar S.p.A. on 07/20/2023.

In order to obtain more information about the Geasar Group’s sustainability strategy and the contents of this Sustainability Report, it is possible to contact the following address:

keepit@geasar.it

This document is also available on the Geasar Group’s website, in the “Sustainability” section.



Highlights 2022



3.167.368

Commercial and
General Aviation Passengers



Toulouse Declaration
for the Decarbonization
of the aviation sector



442,7

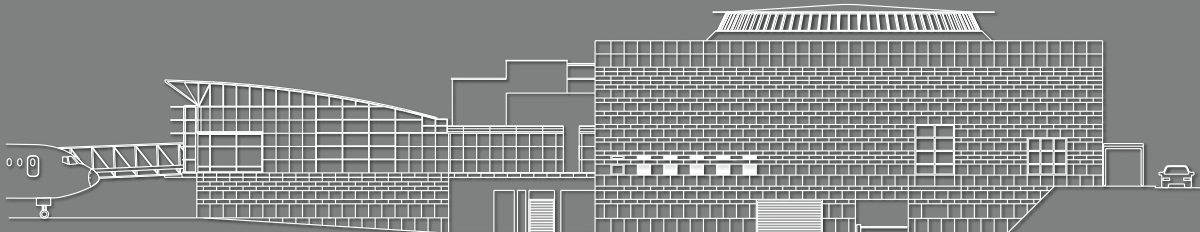
Full-time equivalent
employees



Adherence to the
Airport Service Quality Program



Integrated Quality,
Environment, and Safety system
ISO 9001, ISO 14001, ISO 45001



46%

Women with managerial
positions in the company

42%

Women in the company



82%

of differentiated
municipal waste



+74

Average hours of
training per employee

+32.700

hours of training



+30

Events and Partnerships
with the local community

Geasar Group



Commercial Aviation Terminal (Airside)



Geasar Group

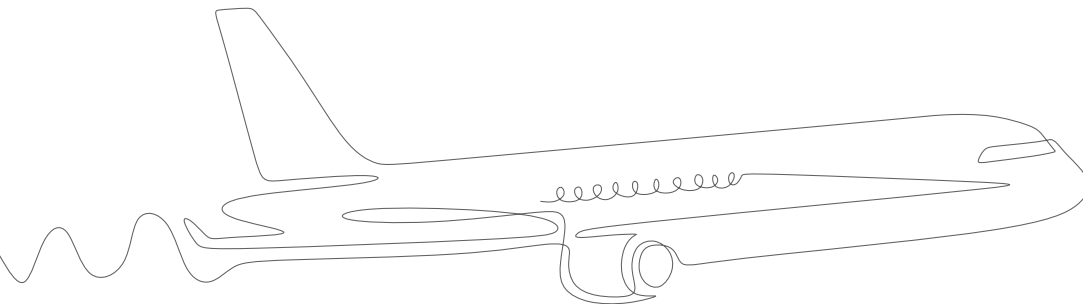
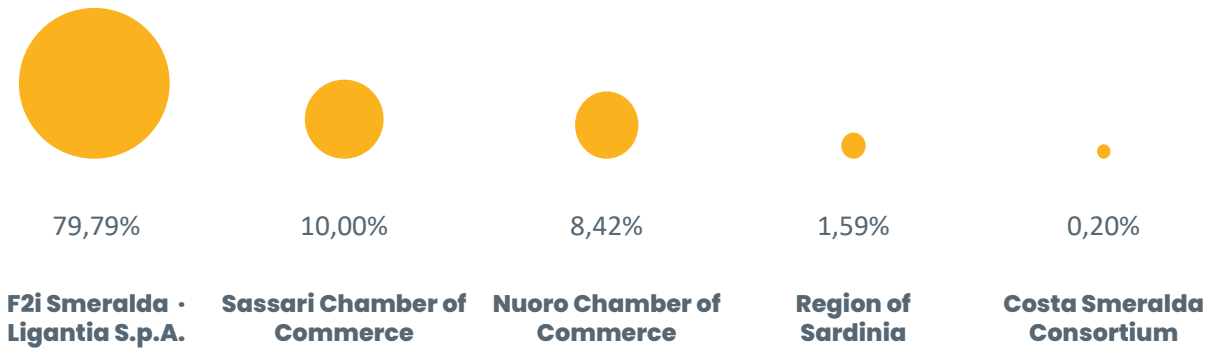
Geasar SpA, the Olbia airport management company, was established in 1985 and became operational in March 1989 when it obtained the assignment of the terminal and related appurtenances from the Ministry of Transport¹.

In October 2004, after fifteen years of activity, an agreement was signed with ENAC, which provides, in article 2, for the concession to Geasar SpA of the state property for the management of the Olbia Costa Smeralda Airport, for forty years from the decree of assignment.

As of 31/12/2022, the shareholding structure of Geasar SpA is made up as follows:



Aeroporto
Olbia Costa Smeralda
GEASAR



¹ It should be noted that in 2023 the shareholders' meetings approved the merger project between the company SO.GE.A.AL SpA, the management company of the Alghero Fertilia Riviera del Corallo Airport, and the company GEASAR SpA, the management company of the Olbia Costa Smeralda; favoring the creation of a single airport operator called Nord Sardegna Aeroporti SpA – NSA



As part of the management activities of the Olbia airport by Geasar, the following are included:



Geasar Handling Services

Ground assistance for passengers and scheduled and charter aircraft



Management and maintenance

of flight and airport infrastructures



Cortesa S.r.l.

Directly manages the activities for the marketing of typical regional products at the airport and provides the Food & Beverage service



Eccelsa Aviation S.r.l.

Carries out ground handling services for passengers and private aircraft through a dedicated terminal built in June 2009



Alisarda Real Estate

Manages the real estate assets owned by leasing commercial properties and for aviation activities

Business activities associated with the management of the airport concession are downgraded and managed by the different Group companies, which are wholly controlled:

Cortesa

Cortesa S.r.l., set up at the end of 2006, was created to diversify the Group's fields of operations for the airport business. Cortesa is under the Group's quality system of the ISO 14001 environmental management standards and ISO 9001 service quality, and is committed to three lines of development:

- **parking services** relating to 1.100 stalls intended for the public;
- The **Retail sector** with the **Karasardegna brand**, consisting of the four Kara Sardegna physical stores (of which two located in the main terminal, one in the general aviation terminal and one in Alghero airport) and an e-commerce www.karasardegna.it;
- The **Food & Beverage sector** with the management of refreshment points at the airport includes:

Land Side Area:

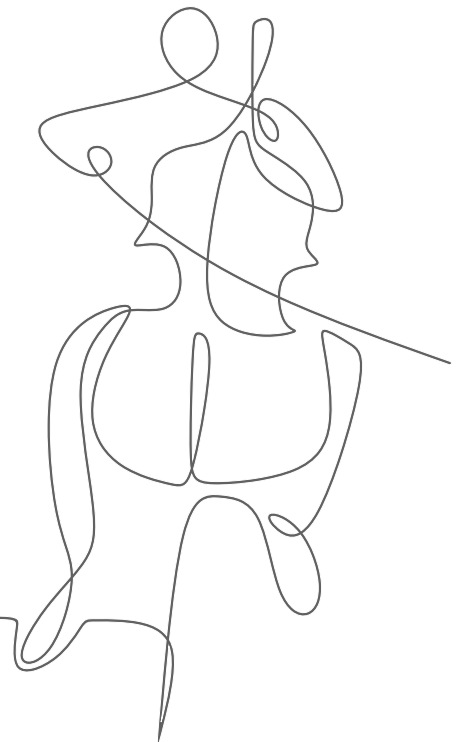
- **Kara Kiosk:** an outdoor catering area at the airport with a grill, pizzeria, and outdoor cocktail area;
- **Grain & Grapes:** a wine bar located close to the check-in area that offers a restaurant and a cafeteria service;
- **Kara Food Bar:** snack bar in the centre of the terminal;
- **Kara Food:** a self-service restaurant/pizzeria located in the centre of the terminal, which also offers a selection of healthy food and fresh fruit.





Air Side Area:

- **Kara Cafè:** a snack bar and pizzeria located in the centre of the departures area;
- **Fish & Wine:** a restaurant that mainly offers fish dishes, seafood salads, etc.;
- **Time in Jazz:** bar/restaurant with a vegetarian offer associated with the barbecue grill; artisanal ice cream shop. The refreshment point was born from the collaboration between the airport and the Time in Jazz association, which organizes the well-known music festival every year in the town of Berchidda, the birthplace of the jazz musician Paolo Fresu.





Eccelsa Aviation

Eccelsa Aviation S.r.l., established in 2007, to guarantee a quality service to Private Aviation: aircraft assistance, maintenance, air taxi, helitaxi, hangarage, hotel booking, inflight catering, limousine service, yacht rental and total assistance for all tourist services and necessary for aviation.



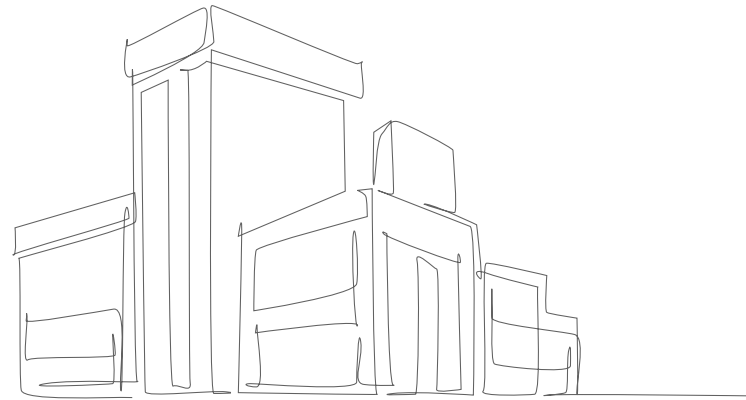
It also houses a small but elegant shopping area, which offers the opportunity to relax and to go shopping before departure or upon arrival in Costa Smeralda; it operates using the structure of the terminal dedicated to private flights at Olbia Airport 24/7.

Eccelsa Aviation is under the Quality System of the Geasar group for the ISO 14001 environmental management standards and ISO 9001 Quality.



Alisarda Real Estate

Alisarda Real Estate S.r.l., established in 1980 as Alisarda S.r.l. and became Alisarda Real Estate S.r.l. from 2012. It manages corporate real estate assets.



General Aviation Terminal - Eccelsa Aviation





Aeroporto Elbia Costa Smeralda

Commercial Aviation Terminal (Airside)

Olbia airport

Olbia Costa Smeralda Airport, 3.9 km away from the city of Olbia, covers an area of 190 hectares.




2.700 mt
Runway length



43.000 sqm
Passenger Terminal Extension



16
Gates



5
Fingers



74
Stopover Pitches
26 Apron 1
26 Apron 2
22 Apron 3




1
Helicopter rescue helicopter Apron



1
General Aviation Terminal



1
Charter Flight Terminal
1.500 sqm



1
Rent a Car Terminal
850 sqm

Mission and vision of the Group

Geasar's mission, under its role as airport manager, can be summarized in the following activities:



To plan

the development of the airport and the construction of airport facilities and infrastructure, ensuring high operational and safety standards.



To manage

the airport structure efficiently by offering high-quality services to carriers and passengers with a view to continuous improvement.



To promote

the development of the airport in harmony with the needs of the Sardinian territory, promoting seasonal adjustment and the growth of passenger traffic, through initiatives aimed at supporting the tourist, economic and social development of Sardinia.



To support




the integration of the airport with the territory by promoting projects that have repercussions in terms of cultural, entrepreneurial, and social development.



Given the ambitious infrastructure development project and the mutually competitive scenario of the aviation sector, as defined by its business vision:



“ To become a reference airport for technological innovation, quality and customer experience, social impact and environmental sustainability ”

	 Environmental Sustainability	 Quality & Customer Experience	 Social impact
 Olbia Airport	 Water resource management  Waste management	 Passenger Health & Safety  Economic Performance  Indirect economic impact  Passenger Health & Safety  Workers' health and safety  Training and development of human capital	 Involvement Local community  Employment
 Technological Innovation	 Emissions into the atmosphere  Energy management  Sustainable Buildings	 Business continuity  Travellers with special needs	 Infrastructure & Intermodality

It consists of three pillars (environment, customer experience, and social impact) which intend to provide guidelines for the definition of corporate strategies by management, with a transversal element (technological innovation) to support their implementation.

By redefining its vision, Geasar aimed to integrate corporate social responsibility within its business objectives and strategies to stimulate a sustainable growth path for the benefit of the organization and all its stakeholders.



Passengers Terminal - Commercial Hall

Corporate governance system

Geasar S.p.A. adopts a traditional corporate governance model; therefore, the main corporate bodies are:

- The Assembly;
- The Board of Directors;
- The Board of Statutory Auditors;
- The Supervisory Body.

The holding company's Board of Directors, appointed on February 26th 2021 and in office until the approval of the 2024 Financial Statements, elected the President and appointed the Chief Executive Officer among its members. These exercise the legal representation of the Company and they are holders of management powers and delegations conferred on them by the Board of Directors; the remaining members of the Council do not have executive powers.

The holding company's Board of Statutory Auditors, appointed in 2021 and in office until the approval of the 2023 Financial Statements, is made up of 5 standing and 2 alternate auditors. The Ministry of Infrastructure and Sustainable Mobility and the Ministry of Economy and Finance each appoint a standing auditor, while the remaining standing and alternate auditors are appointed by the Assembly. The mayor appointed by the Ministry of Economy and Finance also holds the role of President.

The Supervisory Body is made up of 3 external members and has autonomous powers of initiative and control, it has the task of supervising the functioning and observance of the Organizational Model approved by Geasar in compliance with the provisions of Legislative Decree 8 June 2001 no. 231.

Composition of the Board of Directors of the Holding Company:

President

Roberto Barbieri

Chief Executive Officer

Silvio Pippobello

Counselors

Rita Ciccone

Alessandro Gavino Deiana

Antonio Lubrano Lavadera

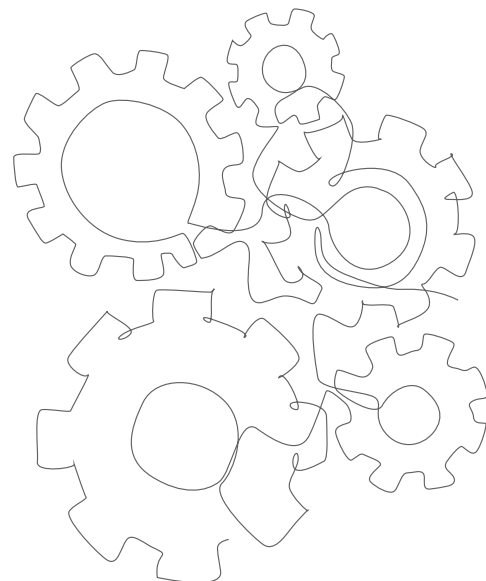
Laura Pascotto

Massimo Satta

Stefano Visconti

GRI 405-1 a.

The members of the Board are 8, of whom 6 men (75%) and 2 women (25%), two of whom belong to the age group between 30 and 50 (25%), and the remainder to the over age group 50 years (75%).



Geasar has also set up committees, inter-functional working groups, and airport task forces, also intended as moments of meeting and consultation with institutional stakeholders, to support the overall governance of airport activities.

Below are the main ones:

Airport committees	Meeting frequency
Safety Board	At least twice a month
Safety Committee	At least every six months
Local Runway Safety Team	At least quarterly
Safety Action Group	When necessary
Emergency Response Committee	When necessary
Airport Safety Committee	At least annually
Committee on the regularity and quality of airport services	At least quarterly
Users Committee	At least every six months



Passengers Terminal - Departure Hall



Ethics and business integrity

The group supports and promotes all actions aimed at guaranteeing the performance of its internal operating activities and external business relations, according to the principles of ethics and integrity.

The Geasar Group recognizes compliance with the laws, rules, and regulations in force as a fundamental principle. In carrying out their duties, all those who work in the name and on behalf of Geasar are required to adopt conduct based on transparency and moral integrity and, in particular, on the principles of honesty, correctness, and good faith, as described in the Code of Ethics.

The Code of Ethics - an integral part of the organization, management, and control model - constitutes a constant reference for Geasar, which undertakes to prevent illicit or unethical behaviour and, if it occurs, to end them even with the possible application of disciplinary sanctions.

The Code of Ethics is the guideline for the organization's ethical and social responsibilities and represents the principles that inspire individual behaviour. It is the basic tool for consolidating the set of values, principles, reference behaviours, rights, and duties that are more important than any person who, under any title, is part of, cooperates or enters into contact with Geasar.

The adoption of the Ethic Code is an expression of a corporate context whose primary objective is to satisfy, in the best possible way, the needs and expectations of the Company's interlocutors, through:

- The strengthening of the entrepreneurial values of the Company;
- The continuous promotion of a high standard of internal professionalism;
- The protection of values and the diffusion of the Company's principles;
- The interdiction of those behaviours in

contrast, not only with the potentially relevant regulatory dictates but also with the values and principles that Geasar intends to promote;

- The sharing of a corporate identity that recognizes these values and principles.

The Code of Ethics is intended to be a constantly evolving tool. Its observance and respect for its contents are required of all without distinction: directors, executives, employees, consultants, suppliers, commercial partners, or in any case all subjects linked by a collaborative relationship with the Company.

Geasar promotes and supports the dissemination of the contents of the Code:

Internally: through sharing and communication actions, so that it becomes a primary point of reference for all employees;

Externally: so that all those who maintain relations with the company can know and understand its purposes.



Organization, Management, and Control Model

Geasar S.p.A. has adopted an organizational, management, and control model in compliance with the requirements of Legislative Decree No. 231/01 and appointed its own Supervisory Body made up of three external members.

The Organizational Model has been constantly updated by the Board of Directors. The Supervisory Body oversaw the preparatory activities for updating the Organisation, Management, and Control Model due to the regulatory changes acknowledged by the Board of Directors in the two half-yearly reports.

Following the numerous changes made to Legislative Decree n. 231/01 the Company has, from time to time, updated the Organisational, Management, and Control Model also through the insertion of new Sections of the Special Part prepared for this purpose. At present, the Organizational Model is undergoing further revision.

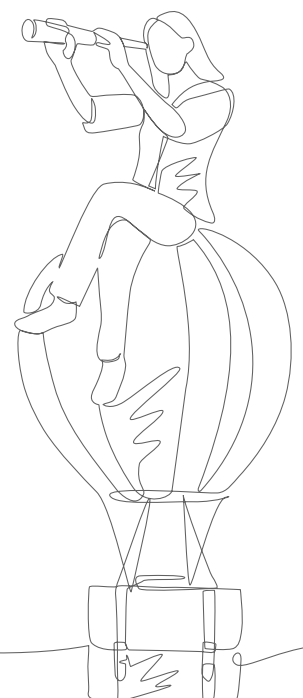
The activities (sensitive/instrumental), abstractly exposed to a risk of perpetration of typical crimes, are listed in the document. For these activities, alongside the procedures already prepared by the Company, specific behavioural protocols have been implemented, aimed at minimizing the risk of committing the aforementioned crimes.

The Supervisory Body, which constantly monitors compliance with the rules contained in the Organizational Model, has, in turn, set up a periodic reporting system by the Key Officers, based on specific report forms.

The Body reports every six months to the Board of Directors on the results of the supervisory activity carried out according to a program drawn up for each year. The supervisory interventions in the period concerned the types of offenses contained in the Model at the date of the last approval, including any subsequent updates to the same.

During the period in question, the Supervisory Body monitored the corrective actions put in place by the Company to remedy any shortcomings resulting from the supervisory and updating interventions of the Model.

The supervisory activity carried out during the 2022 financial year did not reveal any violations of the Organizational, management, and control Model adopted by the Company according to and for Legislative Decree no. 231/01.



Approach to Sustainability





Approach to Sustainability

The Group, aware of the growing importance of sustainability issues and the impact it has on the territory and on the community, has embarked on a path of sustainability, with a view to continuous improvement in the management of economic, environmental, and social aspects.

The achievement of continuous improvement also takes place thanks to the obtaining and maintenance of certifications, included in the integrated Quality, Environment, and Safety system compliant with the ISO 9001, ISO 14001, and ISO 45001 standards, by the accredited certifier DNV (Det Norske Veritas). These are integrated with the Environmental and Social Management System (ESMS), defined by the International Finance Corporation of the World Bank Group. The aforementioned management system is based on an assessment, control, and continuous improvement system, developing nine transversal guidelines relating to internal and external aspects of the Group. The system regulates good management practices of the main environmental and social aspects and risks associated with company activities.

Last for adoption, but very important for the Group and for a concrete approach to continuous improvement in the fight against climate change and the reduction of emissions, is the voluntary adhesion to the Airport Carbon Accreditation certification program of ACI Europe which took place in 2019. The project provides for the activation of a series of actions for the control and reduction of direct and indirect CO2 emissions by the airport manager, the operators, the aircrafts, and all the subjects who work in the airport system. The company is currently accredited to the Level 3 "Optimisation" of the program.

Furthermore, at the end of 2021, the Geasar Group decided to pursue an even more complete integration of sustainability into its corporate activity, through the drafting of the first Sustainability Plan, which defines the medium-term objectives, the strategies for their pursuit and identifies the corporate

organizational units involved in achieving them as described below.

Report what has been done

Through the Sustainability Report, the Group intends to make its stakeholders aware, in a transparent way, of the commitment made concerning its social role and participation with the territory, of the attention towards human resources, and of the environmental impacts deriving from its activities.

The Geasar Group, in preparing the Sustainability Report, takes into consideration, in addition to its activities, the interests of the stakeholders and their expectations. To identify the issues to be reported in this document in a complete and structured way, the Group has identified its stakeholder categories and has defined a materiality matrix that takes into account both the relevant aspects of the Group and the expectations of the identified stakeholders. The results of the materiality analysis (relevant issues and stakeholders) were approved by the Board of Directors of the holding company.

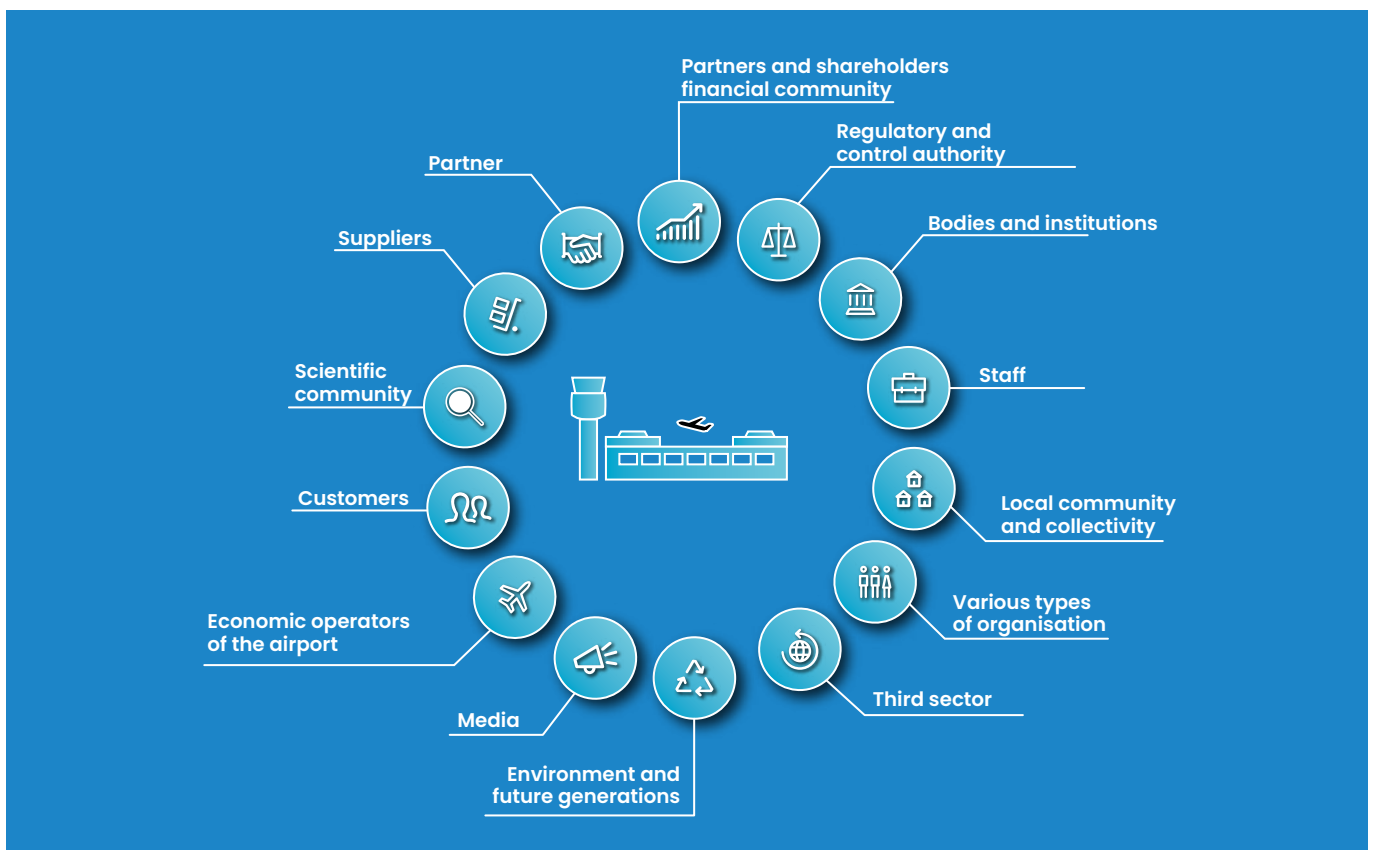
To continue along this path, starting from 2018, Geasar undertakes a promptly reporting of the activities carried out and the objectives for the future, through the publication of the Sustainability Report.

Stakeholder engagement

For an accurate sustainability strategy, it is necessary to identify the typical stakeholders of the organization by assessing their relevance to the organization itself.








Geasar has identified its stakeholders by considering the company activities and their impact on the territory.

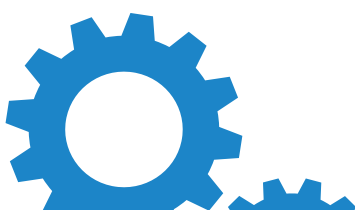
The following have therefore been identified as relevant stakeholders:

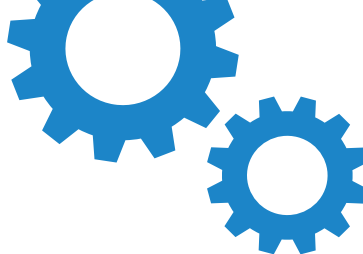


During the year, Geasar engages its stakeholders through various engagement activities that aim to share their expectations. The main moments of sharing carried out for each category of stakeholder are shown below



STAKEHOLDER	ENGAGEMENT ACTIVITIES
Suppliers 	Periodic meetings; public tender; supplier selection and qualification of suppliers.
Partner 	Periodic meetings; public tender.
Partners and shareholders, financial community 	Periodic financial reporting; periodic meetings (Shareholders' Meeting, Board of Directors); internal newsletter.
Regulatory and control authority 	Periodic meetings of airport committees; participation in courses and conferences.
Organizations and institutions 	Discussion meetings with representatives of local institutions; periodic meetings of the airport committees; participation in regulatory committees at European and national levels; implementation of projects in collaboration with local schools.
Scientific community 	Collaboration for research projects and student internships; realization of initiatives and academic projects, in particular with the Degree Course in Economics and Tourism Management, hosted at the terminal.
Customers 	Continuous dialogue via the website and social media; definition of the Charter of Services approved by ENAC; periodic meetings of the airport committees; customer satisfaction surveys; reports and complaints; events held at the airport.





STAKEHOLDER	ENGAGEMENT ACTIVITIES
<p>Staff</p> 	<p>Periodic meetings organized with the CEO and top management; periodic meetings of the airport committees; internal newsletter; training activities on safety in the workplace and training for the development of professional skills; activities aimed at maintaining ISO 45001 certification; corporate events.</p>
<p>Local communities and collectivity</p> 	<p>Participation in events promoted by local associations; support projects for social initiatives; social media; definition of training projects for local high school students through the schoolwork alternation project.</p>
<p>Economic operators of the airport grounds</p> 	<p>Periodic meetings with the Group; periodic meetings of the airport committees.</p>
<p>Average</p> 	<p>Institutional website and social media; invitation of the media to public events organized by the Group; Press releases.</p>
<p>Environment and future generations</p> 	<p>Activities aimed at maintaining ISO 14001 certification; constant monitoring of the local fauna and annual realization of an environmental naturalistic study; listening to the local community and any reports.</p>
<p>Third sector</p> 	<p>Meetings with associations, organization of dedicated events, and donations.</p>
<p>Associations of various kinds</p> 	<p>Meetings with trade union representatives for the presentation of company plans, joint examinations, or for the stipulation of agreements; periodic meetings of the airport committees; participation in seminars, conferences, and round tables with industrial and airport associations; meetings with local associations and creation of dedicated events.</p>



No critical issues and/or significant aspects emerging from the stakeholder engagement activities carried out by the Group are to be reported.

In addition to the normal engagement and listening activities carried out periodically, the Group has chosen to involve the representatives belonging to each stakeholder cluster in the definition of its materiality analysis.

Materiality analysis

To identify the economic, social, and environmental aspects relevant to the Group that influence or could significantly influence the evaluations, actions, and decisions of the stakeholders, Geasar has carried out a structured materiality analysis. The latter highlighted the most important social, environmental, economic, and governance issues for the company and its stakeholders, which are accounted for in the Sustainability Report. The analysis followed the principle of materiality as required by the “GRI Sustainability Reporting Standards” and was divided into the following phases:

- **Identification of possible relevant issues for the Geasar Group:** first, the issues of significance for the Group and its stakeholders were identified. These were identified through interviews with management and analysis of internal documentation (Code of Ethics, Financial Report, institutional website, etc.) and external documentation (sector studies and publications, in particular of the Global Reporting Initiative “Airport Sector Disclosures”), as well as through a structured benchmarking analysis for the best practices of the airport sector at national and international level.
- **Assessment of relevant issues for the Geasar Group:** to prioritize relevant issues, the Group organized a multi-stakeholder workshop in the first months of 2019 with more than 70 participants, representing all the main stakeholders. The results collected during this survey

were integrated with the surveys carried out in 2022, by interviewing some relevant stakeholders. Finally, these results were cross-referenced with the Chief Executive Officer’s assessments, as an expression of the management’s vision. The issues were assessed on a scale of 1 to 5 (from not relevant to very relevant).

- **Identification of material issues for the Geasar Group:** through the re-elaboration of the results of stakeholder engagement and assessments of the Group’s vision, based on the materiality threshold chosen (scores above three), it was possible to define the new materiality matrix of the Group Geasar, which is made up of 21 material topics.

Materiality analysis



The above matrix was constructed according to two Cartesian axes, where the ordinate-axis shows the values expressed by the average assessments of the over 70 stakeholders interviewed and the abscissa-axis the scores of the Chief Executive Officer's assessment.



Analyzing the distribution of topics within the materiality matrix, it is found that:

All the issues are above the identified materiality threshold, therefore they will be reported in this document;

- Although the aviation sector has suffered an unprecedented crisis in recent years, it is important to note that the material issues have not changed compared to previous years but have acquired a new meaning and a new priority.
- For example, it should be noted that the material topic “Risk management” now also takes into account the Group’s ability to deal with the emergency connected to the pandemic situation deriving from Covid-19, just as the material topic “Health and safety” has acquired these last two years a broader meaning;
- The topics located in the lower part of the quadrant highlight topics that, although assessed as relevant by stakeholders and the Group, do not constitute significant critical issues.

- Starting from the 21 material topics identified, as requested by the GRI, the Sustainability Report of the Geasar Group was drawn up, dedicating a section to each of them.



Sustainability Scenario and Group Strategies

The ESG strategies adopted by the Geasar Group are the result of a greater awareness of the organization towards an increasingly important responsibility towards sustainability issues and the progress of regulatory measures, guidelines, recommendations, and changes in the “ESG” perspective of organizations, market participants, and institutions.

In recent years, various initiatives have been adopted by the European and national governments to increase the implementation of sustainable actions and projects; here are some of them:

- **Paris Agreement:** approved during the 21st Conference of the Parties (COP21) of the United Nations Framework Convention on Climate Change (UNFCCC) of 2015 with 196 signatory states which aim to promote the global response to climate change, maintaining the increase in temperature below 2 °C compared to pre-industrial levels, and wanting to limit this increase to 1.5 °C;
- **Agenda 2030:** signed in September 2015 by the governments of the 193 UN member countries to incorporate the 17 Sustainable Development Goals into an action program of 169 targets;
- **EU Taxonomy:** EU Regulation 852/2020 introduces the European Taxonomy, a unified classification system of sustainable (so-called aligned) economic activities in Europe which aims to encourage investments with environmental and social objectives;
- **CSRD Directive (Corporate sustainability reporting directive, CSRD):** On 16th December 2022, EU Directive 2022/2464 (“ CSRD Directive ”) on corporate sustainability reporting was published in the Official Journal of the EU. This pursues a **threefold objective** :
 - To address the shortcomings of the current Non-Financial Reporting

Directive (NFRD) legislation by requiring certain types of companies to report information on how their business model affects sustainability;

- To fill the gaps in the existing rules on information on sustainability, curbing the phenomenon of greenwashing;

- To improve sustainability reporting, to contribute to the transition towards a fully sustainable and inclusive economic and financial system, following the European Green Deal and the United Nations Sustainable Development Goals (SDGs).





Sustainability Plan

Over the years, the Geasar Group has committed itself to being a promoter of initiatives relating to sustainability and to adapting to the constantly evolving regulatory context. In particular, through the development of a five-year Sustainability Plan, the Group has set its objectives based on the material issues of the Group and the SDGs (Sustainable Development Goals) selected among the 17 established by the UN.

The Plan, updated annually, summarizes the strategies developed by the management to achieve the ESG objectives, testifying to the Geasar Group's **commitment towards increasingly sustainable and responsible development**.

The relevant SDGs were selected through the **analysis of the main** sustainable development objectives specific to the airport sector and the socio-economic context of the territory in which the company operates, **intending to combine these with the pillars of the corporate vision** and the material issues of the group.

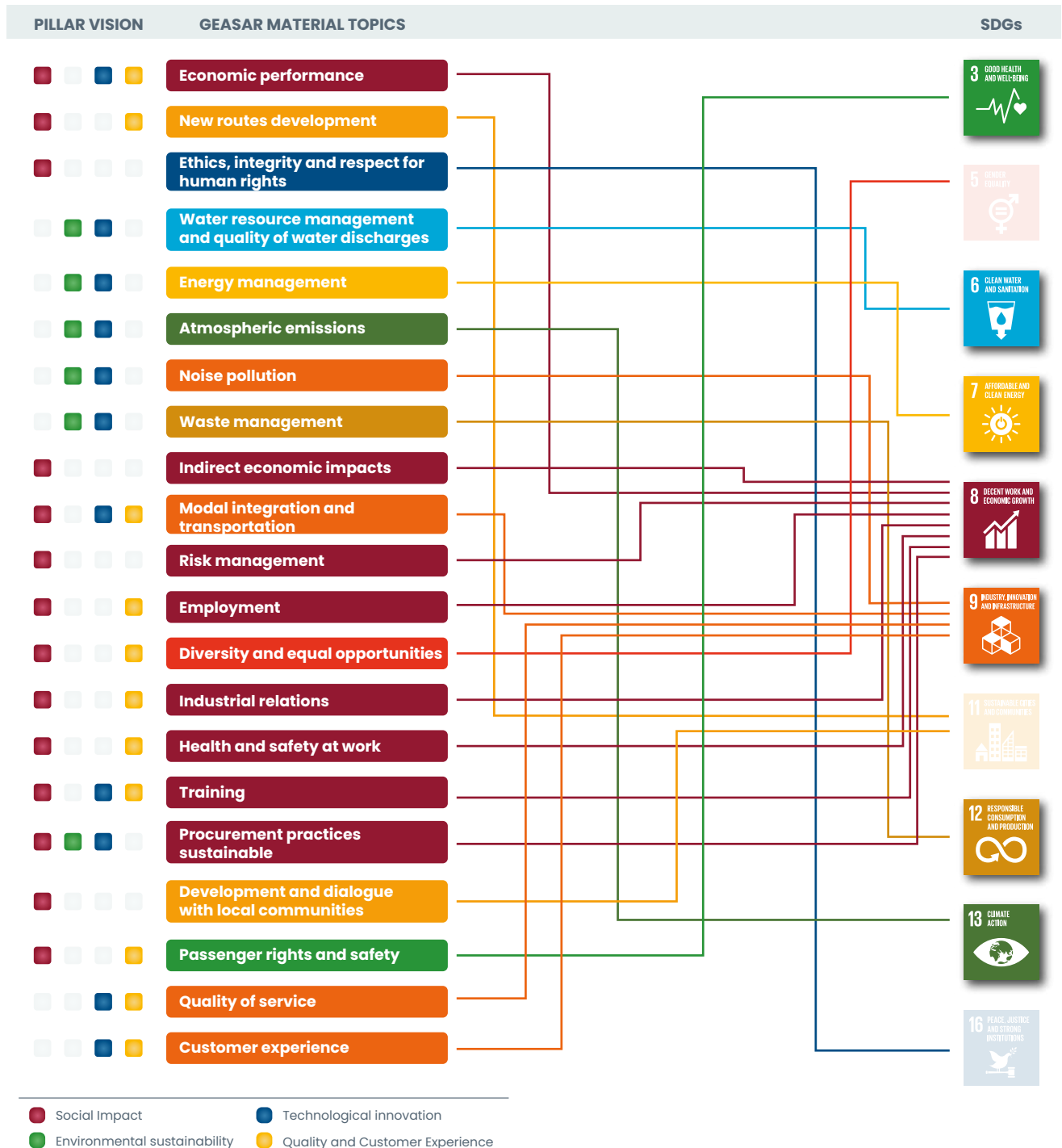
The SDGs identified for the Geasar group are seven: two relating to the issue of social sustainability, four to the environmental one, and one referring to sustainable economic development and technological innovation.

In particular:



The Plan is an expression of the Geasar Group's commitment to increasingly sustainable and responsible development

Correlation of material topics and SDGs



Airport Carbon Accreditation

Carbon dioxide emissions are a central issue for the aeronautical and airport sectors.

For this reason, in 2009 ACI (Airport Council International) launched an accreditation program called Airport Carbon Accreditation (ACA), which allows participating airports to manage and reduce their CO₂e emissions.

The path that airports must follow sets increasingly challenging objectives that allow for the compensation of emissions deriving from greenhouse gases (level 4+ “Transition”).

In the Sustainability Plan, reference is made to this program in the context of the SDG 13 study¹; specifically, the Geasar Group aims to reach the highest levels of the program (Level 3+ “Neutrality” by 2025 and Level 4+ “Transition” by 2028). The airport joined the program in 2019, achieving the Level 2 “Reduction” accreditation result.

In 2023 Olbia airport reached Level 3 “Optimisation” of the route thanks to the involvement of stakeholders for the quantification of Scope 3 emissions and reduction of Scope 1 and Scope 2 emissions²

Olbia Airport is reducing its own CO₂ emissions and engaging its business partners to do the same.



Policy ESG

With the aim of further formalizing its commitment to sustainability criteria, following the redefinition of its corporate vision, Geasar has drafted its own ESG policy.

The purpose of the policy is to promote awareness of ESG matters at all levels of the organization and encourage the application of the principles expressed in all operational processes and in defining business strategies. The document is available on the Olbia Airport website, in the “Sustainability” section.

¹ Take actions to combat climate change

² see further information in the chapter “Environmental sustainability”

European Taxonomy and Analysis of Climate Change

The European Taxonomy (EU 2020/852) is a common classification system of economic activities that can be considered environmentally sustainable. It was introduced as part of the European Green Deal, which points the way towards achieving environmental and climate objectives, in particular, decarbonization by 2050. It applies to measures taken by Member States or by the Union that set obligations for financial market participants or issuers concerning financial products or corporate bonds made available as environmentally sustainable; to financial market participants who make financial products available; to companies subject to the obligation to publish a non-financial declaration (art. 19 bis, EU 2013/34) or a consolidated non-financial declaration (art. 29 bis, EU 2013/34).

Through a precise list of economic activities classifiable as eco-sustainable (provided through specific Delegated Acts), the Regulation intends to redirect capital flows towards sustainable investments to achieve sustainable growth; manage financial risks deriving from climate change, resource depletion, and environmental degradation and promote transparency and long-term vision in economic and financial activities.

The European Taxonomy establishes six



environmental objectives, but at the date of publication of this report, the first two have been regulated: climate change mitigation and adaptation to climate change.

Economic activity is admissible if there is a corresponding description in the Delegated Acts, regardless of whether or not this activity complies with the technical screening criteria contained therein. While activity is defined as aligned with the EU Taxonomy when the following technical screening criteria are met:

- Substantial contribution to one or more environmental objectives;
- It must not significantly damage any of the environmental objectives (DNSH);
- It takes place in compliance with the minimum safeguard guarantees;
- The activity complies with the technical selection criteria established by the European Commission.

The activities recognized by the Geasar Group as eco-sustainable activities are the following:

- **Activity 6.15:** “Infrastructure enabling road transport and low-carbon public transport”; the activity that satisfies the technical screening criterion letter b) “ the infrastructure and facilities are used for the transshipment of goods between the modes: infrastructures and superstructures of terminals for loading, unloading, and transshipment of goods “ for this reason considered aligned to the EU Taxonomy;
- **Activity 6.17:** “Low carbon airport infrastructure”; activity that satisfies the technical screening criterion letter – b) “ the infrastructure is used for the supply of electricity and preconditioned air to parked aircraft ” for this reason considered aligned with the EU Taxonomy;

- **Activity 7.7:** “Purchase and ownership of buildings”; activities related to the exercise of ownership carried out in the building and airport terminal. Specifically, reference is made to the sub-concession of spaces inside the building (except for the variable part, e.g. royalties on the sale) and the revenues associated with airport ground handlers operations (carried out inside the building); an activity that does not meet the technical screening criteria and for this reason not considered aligned with the EU Taxonomy.

An **eligibility analysis** was carried out following the EU Taxonomy (calculation of the indicators of Turnover, Investments, and Operating costs) and an alignment analysis for each eligible activity:

- Compliance with the criterion of substantial contribution to the climate change mitigation objective;
- Compliance with DNSH (do not significant harm)
- Compliance with minimum safeguards

Furthermore, identification and assessment of physical and climatic risks were carried out during this phase to verify compliance with the DNSH criterion related to the objective of climate change (identification of physical climatic risks, analysis, and evaluation of economic impacts, preparation of the adaptability analysis report).



Risk Analysis and climate change

The Regulation (EU) 2020/852, in Art. 11 clarifies the concept of “Substantial contribution to adaptation to climate change” and of adaptation solutions. The latter are intended to substantially reduce the risk of adverse effects of the current climate and expected future climate on economic activity or to substantially reduce such adverse effects.

The climate risk calculation procedure involves the collection and analysis of data regarding risk scales and climatic anomalies conditions for each identified physical risk as relevant for the business of Geasar S.p.A. The first task is to identify the risks applicable to the business activities of companies among those listed in Appendix A of the delegated regulation (EU) 2021/2139. Subsequently, a selection of potentially relevant risks taking into account the size, the context in which it operates and the business model of Geasar.

As shown below in the table, 10 applicable risks have been identified as potentially relevant to the airport Olbia. These are to be considered natural low and therefore not relevant to the company in all climate scenarios and in the time horizons analysed. Furthermore, Olbia Airport has taken out an all-risks insurance policy, which provides for compensation (within the contractual limits foreseen), for damages and possible interruptions from atmospheric events

(hurricanes, storms, tornadoes, etc.), flooding damage to electronic equipment.

The analysis was carried out in 2023 in collaboration with the consultancy firm PWC (PricewaterhouseCoopers) through the use of internationally recognized climate risk assessment tools and financial risk assessment metrics relevant to the Geasar Group.

Risk scales and/or punctual risk values

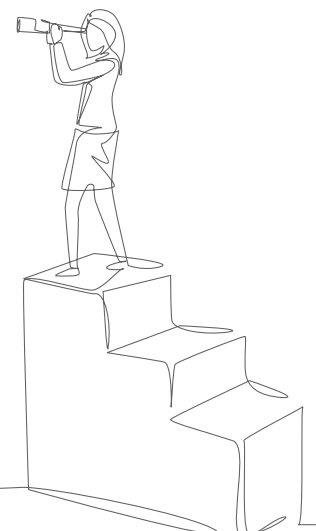
This type of information is processed using the following methodology:

1) standardization for each risk, using the min-max scaling method to make comparable the risks measured by the different climate tools;

2) calculation of the value of the relative risks by aggregating the information received from various tools through:

- definition of weight for each risk, considering the reference time frame of the information;
- use of previously defined weights for the aggregation of information relating to the same climatic variables;
- definition of a 4-level risk scale (Low<25%, 25%<Medium<50%, 50%<Medium-High<75%, High>75%).

	Climate scenarios		Climate tools
	Best	Worst	Provider
Temperature change	Low	Low	World Bank
Heat wave (t max >45°C)	No impact	No impact	World Bank
Cold wave/frost (t min < 0°C)	Low (min)	Low (min)	World Bank
Storm (lighting)	-	Low	Catnet
Heavy precipitation (hail and rain)	Low	Low	Catnet, World Bank
Flood (coastal, river)	Low	Low	"Thinkhazard Aqueduct WWF risk filter suite"
Tornado	-	Medium	Catnet
Wind pattern change	No impact	No impact	IPCC Interactive Atlas
Rise of the sea level	No impact	No impact	"Aqueduct Floods ; IPCC Interactive Atlas"
Rainfall type and pattern change	Low	Low	World Bank





Communicate and promote sustainability: keep it

The Geasar Group recognises the potential and importance of its role as the promoter of sustainability issues. Thanks to the contact with people it generates daily through the airport system and by its ability to promote Sardinia as a destination and its natural heritage throughout Europe, the Group has the opportunity to effectively convey sustainability issues. In order to strengthen the message and make communication univocal and capillary, the Group has decided to enclose all the projects and initiatives concerning the theme of sustainability under the keep it brand.

The strategic communication plan, integrated into the Sustainability Plan, provides that a tag is associated with the brand for each initiative carried out and/or sustainability issue dealt with (keep it Green for environmental sustainability, keep it Wow for initiatives in favour of the local community, etc.) and that one or more specific communication channels are used, depending on the type of stakeholder involved.

Specific channels have been created to organise the communication related to the activities and main sustainability issues, effectively targeting the message for the various stakeholders:

- **Social accounts** (Instagram, Twitter, and Facebook);
- **Dedicated section** on the website: www.geasar.it/keepit;
- **Dedicated newsletter**;
- **Company email**: keepit@geasar.it.

The keep it brand is also used to brand specific gadgets for employees (water bottles, pencils, etc.) and areas and contact points inside the airport for communicating with passengers.



Below there is a representation of the use of keep-it brand tags concerning the topic:



Ocean care initiatives



Cultural events



Youth and New generation



Environmental sustainability



Connectivity and tourism related



New technologies



Social sustainability

Keep it is also aligned with the 17 Sustainable Development Goals (SDGs) defined in September 2015 by the governments of the 193 UN member countries, divided into 169 targets, which will guide the world on the road ahead from now to 2030.



Economic Sustainability





Economic sustainability

The Geasar Group conducts its business activities intending to obtain a positive economic and financial performance and generate value in the short, medium, and long term for the shareholders.

The Geasar Group has been able to create wealth, putting human capital at the centre, enhancing resources and professionalism, and adopting virtuous management practices for airport activities and passenger satisfaction. The Group has been the protagonist of concrete development over the years and aims to continue its growth path, contributing to the creation of well-being and development.

The maintenance of profitability in the medium and long term, therefore, guarantees on the one hand adequate remuneration for shareholders and on the other it also contributes to the creation of value for numerous stakeholders. The retention of employment levels, development of the network for airlines and passengers, related activities created for companies that supply works and services, the financing of initiatives in the area and contributions paid to the public administration.

From this point of view, the results of the Geasar Group in 2022 record a profit, the main effect of which is due to the recovery




of traffic during the summer season, establishing an economic growth in aviation activities of +44.78% compared to 2021 and of +15% compared to 2019.

Revenues from “non-aviation” commercial activities amounted to Euro 37 million, marking an increase of approximately 69.4% compared to 2021. The item “Other revenues and income” includes the recognition of the operating grant recognized by ENAC according to Refreshments Decree 474/2021 for Covid-19 damage for an amount of 7,585,064 Euros. Net of the aforementioned contribution, the increase in non-aviation revenues towards 2021 is in any case approximately Euro 7,600,000, equal to 34.8%.

This result was achieved thanks to the great recovery in passenger flows after two rather critical years marked by the economic effects of the Covid-19 pandemic, favoured by a certain growth in the propensity to purchase also probably due to an increase in savings by Italian families following the contraction in travel recorded in the two years '20-'21.

Below there is an analysis of the main economic results of the Geasar Group companies, of which Geasar represents the holding company, starting from the Income Statement of each company:

Economic results of Geasar Group companies in 2022 (Amounts in thousands of Euros):

	 Geasar	 Cortesa	 Eccelsa	Alisarda RE
Production value	70.576	9.889	18.998	707
Operating costs	38.245	7.550	16.954	994
Profit	26.844	1.817	1.489	-254





Distribution of the economic value generated

The economic value generated by the Group and consequently distributed to stakeholders is represented by the generated and distributed value scheme as required by the “GRI Sustainability Reporting Standards”.

This value was calculated based on the income statement items shown in the Financial Statements for each Group company - Geasar S.p.A., Cortesa S.r.l., Eccelsa S.r.l., and Alisarda Real Estate S.r.l. as of 31 December, eliminating all economic components connected to intercompany transactions – or the relationships maintained within the Group – to obtain a unified representation of the Group in relationships with third parties.

In 2022, **the economic value generated by the Geasar Group** amounted to 88.9 million euros, 54% more than the previous year.

Analysing the value distributed to the stakeholders, it can be seen that the most significant component, in the reference year, is that related to the suppliers of goods and services, recognizable in the operating costs deriving from the operation of the airport, which amount to approximately 26.2 million euros, with an increase of 38.7% compared to 2021.

Personnel costs show an increase of 22% compared to 2021, mainly due to the increase in both permanent personnel, due to the mix between a plan to consolidate seasonal personnel employed in air transport assistance activities and the absence of use of social shock absorbers, and of temporary seasonal staff, mainly linked to the recovery of traffic in the summer season and related, in part, to the orderly and safe control of passengers to be subjected to greater documentary checks (green pass check and other travel declarations different for the various destinations as a result of the introduction of specific documentation for the various connected destination states).

The value distributed to the **Public Administration**, consisting of taxes and the payment of the airport concession fee (the latter linked to the total management of the airport that the Ministry of Infrastructure and Transport has entrusted to Geasar until 2046), with the taxation of group equal to approximately 8.2 million euros.

It is important to underline how the Geasar Group has supported local communities even in this difficult historical period, through the creation and support of various cultural and sporting initiatives in support of environmental protection, detailed in the paragraph “Territory and local communities”.

In 2022, overall, the Geasar Group distributed an economic value of 66.9 million euros, an increase of 59% compared to the previous year.

In 2022, the economic value generated by the Geasar Group amounted to 88.9 million euros, 54% more than the previous year.



Economic value directly generated and distributed (in thousands of euro)

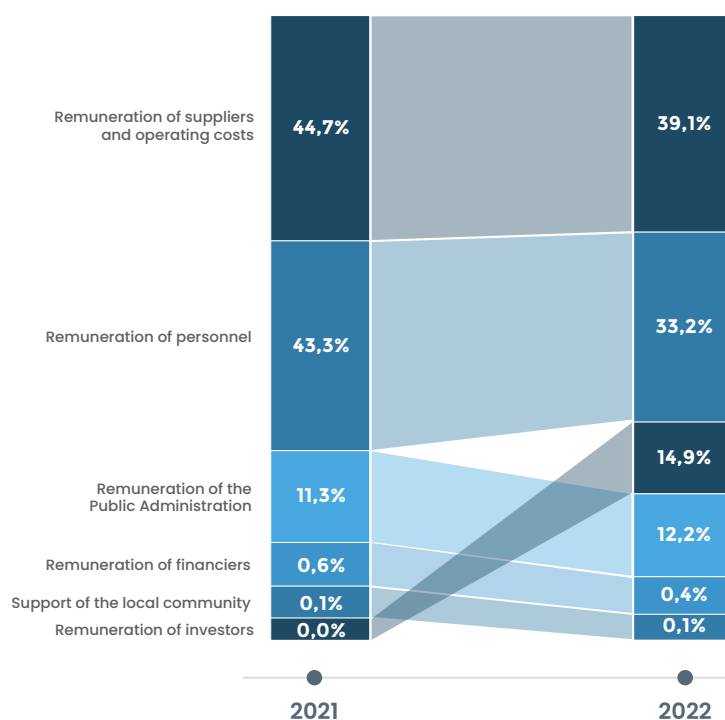
	2021	2022	Var. % 2021 - 2022
(A) Directly generated economic value	57.673	88.893	54,13%
(B) Distributed economic value	42.180	66.965	58,76 %
(A-B) Retained economic value	15.492	21.928	41,53%

Directly distributed economic value (in thousands of euro)

	2021	2022	Var. % 2021- 2022
Remuneration of suppliers and operating costs	18.868	26.174	38,72%
Remuneration of personnel	18.243	22.261	22,02%
Remuneration of lenders	248	266	7,26%
Remuneration of investors (dividends)*	0	10.000	
of which to public lenders	0	2.001	
Remuneration of the Public Administration	4.769	8.186	71,65%
Community support	51	78	52,94%
(B) Total economic value distributed	42.179	66.965	58,76%

*Dividends are expressed on a cash basis

Directly distributed economic value



For further information on the Group's economic performance and its equity and financial situation, please refer to the Report on Operations and the Financial Statements of the companies belonging to the Group.



Investment plan

The investment projects preparatory to the development of airport activities and infrastructures are included in the “Four-Year Plan” or “Program Agreement” signed with ENAC, the body that verifies their punctual and effective application.

Geasar, covering the 2019-2022 period, saw its plan approved by ENAC with note no. 0144403-P of 18.12.2019 and **envisaged a financial commitment of over 128 million euros**, recording a substantially greater commitment of 28 million/€ compared to the previous version.

The plan approved by ENAC does not include the interventions relating to the subsidiaries which bring the Group’s commitment towards airport development up to 133.6 million/€ in the four years in question.

The last year of operation (2022) of the four-year plan, saw the confirmation of the prudential trend that characterized the pandemic period, specifically, the non-mandatory or strategic investments for the medium term were re-planned, while only critical interventions were preserved to accompany the recovery of passenger traffic.

Given the above, Olbia airport has in any case pursued the main objectives of growth and **infrastructural improvement**, making investments between 2019 and 2022 for approximately €58 million.

During the period under review, €37 million was used to guarantee the highest standards in terms of **safety** for take-off and landing operations, as well as ensuring full airport operations over time, an **increase** in assistance capacity for aircraft and, lastly, to extend the range of aircraft admitted to operating regularly at the airport to the “**ECHO**” category (large tonnage aircraft - wide body). In particular, the intervention was divided into two phases: the first, for the redevelopment of the existing infrastructure, completed in 2020, and the second for the extension essentially completed in 2021, except for residual completion works carried out in the first part of 2022.



Approximately 10.6 million/€ in 2021, the **“Runway redevelopment and extension”** project is confirmed as the main strategic intervention of the last four years and saw the complete makeover of the runway (so-called “redevelopment”) and the contextual extension of about 270 meters.

Together with the **extension of the runway** for a length of 295 meters, a **new connection was also built for entry onto the runway**, and the ancillary works were completed, consisting of rainwater drainage systems and systems relating to visual-luminous aids, for which **LED** technology has been implemented.

The intervention represents a fundamental strategic element for the growth of the airport, thanks to the continuity of operations in complete safety and the development of passenger traffic from new potential markets served by aircraft of larger size, capacity, and range compared to the average of those currently served. The full operation of flight infrastructures represents an even more important strategic aspect in light of the need to support and encourage the recovery of air traffic in the post-pandemic period.

In the four years, important interventions were completed on the **Terminals** and adjacent structures for 14 million/€. In particular, in the area of **“Adjustment of Operating spaces and Passenger Service”**, approximately €4.5 million was allocated to the general improvement of the airport’s operating activities, as well as making the stay of passengers more comfortable and the use of services at provision, with a view to continuous improvement of the perceived quality.

The main interventions are represented by the demodulation of a portion of the arrivals/departures pier (0.5 million/€), but above all by the implementation of the new baggage management system intended for the aircraft holds - **BHS System - Baggage Handling System** (approximately 7.5 million/€), with the installation of a modern mechanical system and new X-ray machines that meet the highest ICAO safety standards.



This intervention responded to the need for regulatory adaptation imposed by European regulations, to be implemented through the implementation of new and more voluminous latest-generation EDS (Explosive Detection Systems) X-ray equipment Standard 3.

Concerning the baggage control lines, the new system was designed using the traffic volumes forecast for 2040 as the reference time horizon, i.e. with an hourly sorting capacity of 2500 bags/hour. The intervention made it possible to **increase operational resilience for any critical events**, thanks to the implementation of three control lines and as many x-ray machines (EDS Standard 3) which made it possible to achieve redundancy, measured as the hourly capacity of the plant in event of a machine anomaly, by **75% in the operational peak**. Furthermore, the new plant, also thanks to the presence of two carousels, allows for a considerable operational and management advantage dictated by the possibility of using only part of the plant in the low season, thus allowing a reduction in consumption and the possibility of carrying out maintenance interventions

without necessarily involving a total shutdown of the plant. The plant went into operation in 2022 and secondary completion works remain which will see their conclusion in the first part of 2023, to guarantee full operation for the summer season.

Also, to support the development of the growing private aviation business, in agreement with the dictates of the Aeronautical Authority, during 2021 the construction of the new Terminal 2 of General Aviation was completed (1.7 million/€).

Other noteworthy interventions concerned the expansion of the parking Spaces available to passengers (0.4 million/€), the redevelopment of the airport coordination offices (0.37 million/€), the expansion of Terminal 2 (0.3 million/€), the redevelopment and expansion of the Sala Amica and the Nursery Area (0.26 million/€).

Added to these, there are numerous minor interventions completely aimed at making the following activities more fluid: reception operations, use of external mobility services, check-in, access to restaurant services, embarkation, disembarkation, and baggage recovery operations, up to the accompaniment to the mobility outside the airport (taxi/bus area, car rental, parking, etc).

During 2022, the review phase of the **expansion and development plan of the current main terminal** (Terminal T1) was followed up, and completed in 2021, which provides for the completion of the design phase during 2023 and the start of infrastructural works to follow. The ambition is to offer passengers and carriers an efficient, functional infrastructure, in step with the sector's technological progress and capable of providing a high-quality service sized to the traffic expectations of the airport in the medium/long term.

General and information technology supplies have catalysed investments of approximately over 5 million/€, accompanying the Group's path towards the **ecological and technological transition**.

The process of modernizing and expanding the fleet of vehicles supporting airport operations continued in 2022 as well. New fully electric units were purchased for a total investment over the four years of approximately €2.4 million.

On the IT front, attention was focused on the continuous improvement of the new ERP system implemented in 2020, increasingly integrated into the administrative management processes of the Group's processes.

Furthermore, the airport is preparing for potential new developments by acquiring advanced software for the management of airport infrastructure and resources in complex scenarios (AODB - Airport Operations Database); the two main interventions in the IT field, together with the hardware investments preparatory to the full exploitation of the new software, absorbed resources for approximately 2.1 million/€.

€0.5 million was finally allocated for the maintenance and replacement of airport furniture equipment, mainly for the operational areas.

In 2022, attention will be paid to improving the comfort of the airport's "guests", allocating significant resources to upgrading airport systems. Throughout the four-year plan, over 1 million/€ was allocated to investments to improve and make efficient the air conditioning of the main Terminal and to make the water and energy systems more efficient.



The main project to upgrade and upgrade the main Terminal's air conditioning system will see completion in 2023.

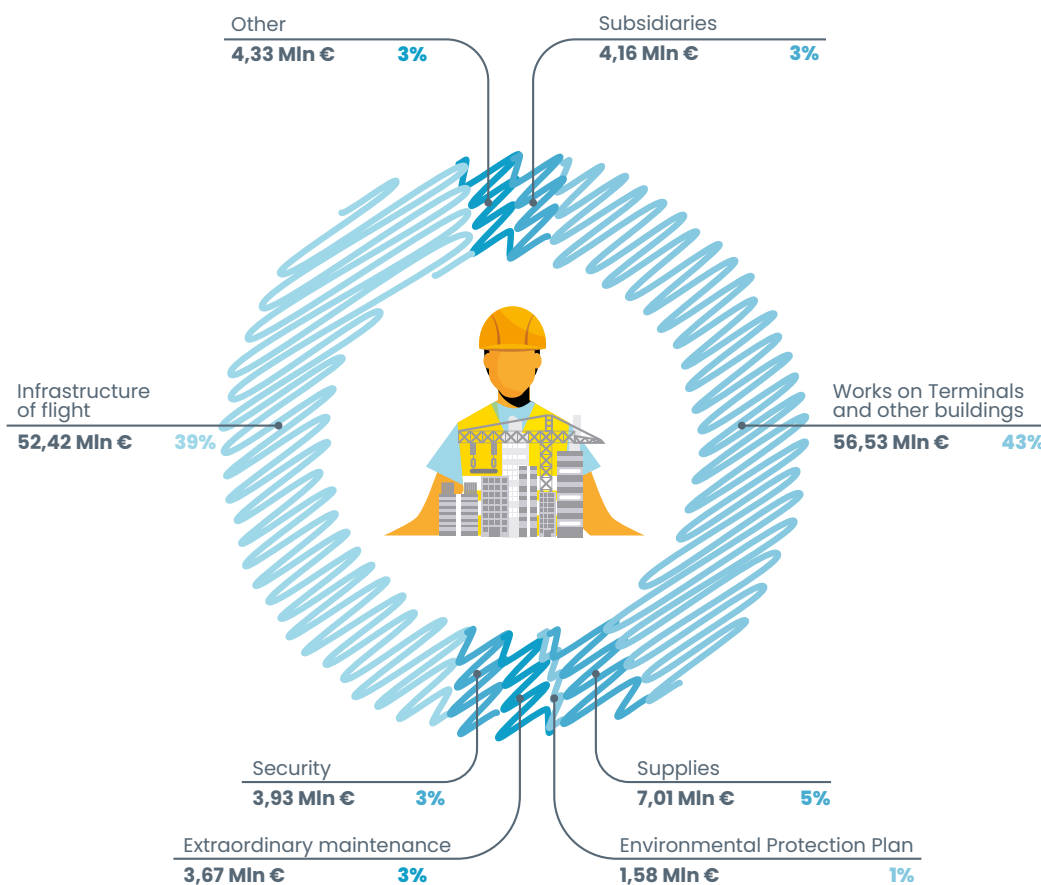
The security gates have been upgraded with investments of over 1 million/€. The introduction of the latest generation systems and the integration of "self-service" processes have made it possible to streamline control operations and improve the passenger experience in using all airport services.

Commercial investments in the F&B, Retail, and E-commerce areas saw the realisation of interventions for approximately 1 million/€, **aimed entirely at developing existing activities to improve the passenger**

experience by guaranteeing new spaces for the use of services. Furthermore, in 2021 the Kara Sardegna Alghero sales point was inaugurated which, at the Riviera del Corallo Airport, integrates the classic Kara Sardegna format with a concept more aimed at duty paid, oriented towards a more international clientele. The Year reported confirmed the appreciation of the format by passengers.

Investment Plan 2019 – 2022

(Values in millions/€- includes Subsidiaries)





Passengers' Terminal - Hall

Indirect economic impacts

Geasar promotes the development of Olbia airport in harmony with the needs of its territory, favouring the seasonal adjustment and growth of passenger traffic by supporting the tourist, economic and social development of Sardinia.

Olbia airport plays the role of creator of job opportunities and activator of investment initiatives for the benefit of the entire Sardinian territory, constituting a fundamental means for the implementation of development strategies and policies, liaising with commercial, tourist, industrial, and cultural institutions and companies of the territory in general.

The model of the ACI Europe International Association (of which Geasar is a member) is used to calculate the economic impact of the airport system; it refers to methodologies that classify the effects of airport activities on the economic and employment level. ACI Europe is the association that brings together managers from more than 500 airports in the European area, responsible for 90% of the continent's commercial traffic.

The study proposed by ACI Europe on the calculation of the impacts has the objective of quantifying the weight of the airport as a generator of direct jobs and also evaluating and quantifying the other impacts generated by the economic repercussions of the airport activity on the territory.

The different types of impact calculated are shown below:

Direct impact: it concerns employment and GDP associated with the operation and management of activities at airports. The activities of the airport operator, airlines, air traffic control, general aviation, airport security, immigration and customs, aircraft maintenance and other related activities at the airport are included.

Indirect impact: it concerns employment and GDP generated by industries providing and supporting airport activities.

Induced impact: it captures the economic activity generated by employees of enterprises directly or indirectly linked to the airport, which spend their income in the national economy.

Catalytic impact: it sums up all the static and dynamic effects generated by the presence of the airport in favour of the attractiveness and competitiveness of the area affected by its activity.

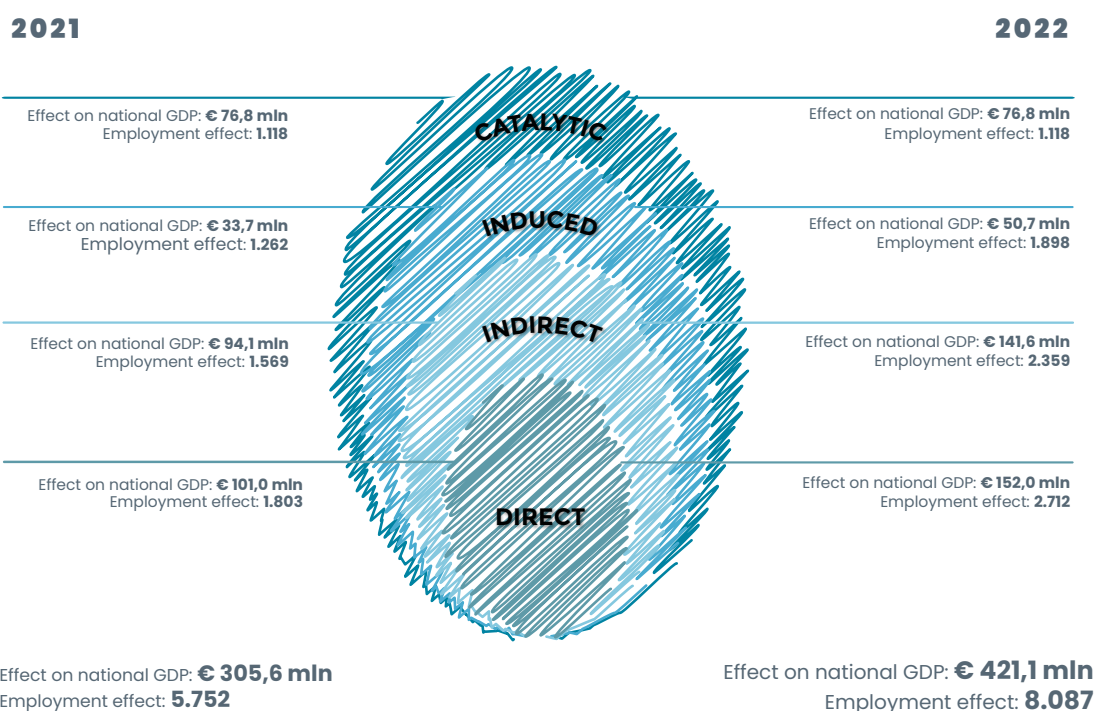
By creating connectivity, the airport triggers or amplifies socio-economic development mechanisms that act as a driving force for the economic growth of the territory, in various sectors.

Olbia airport plays the role of creator of job opportunities and activator of investment initiatives for the benefit of the entire Sardinian territory

1 Economic Impact Calculator ACI Europe

Based on the Economic Impact Calculator, proposed by ACI Europe, economic impacts have been estimated, allowing Geasar to communicate and quantify the importance of Olbia airport for the surrounding economy and community.

Economic Impacts



millions of €)

	Employment effect		Effect on national GDP	
	2021	2022	2021	2022
Direct	1.803	2.712	101,0	152,0
Indirect	1.569	2.359	94,1	141,6
Induced	1.262	1.898	33,7	50,7
Catalytic	1.118	1.118	76,8	76,8
Total	5.752	8.087	305,6	421,1

Source: ACI Europe



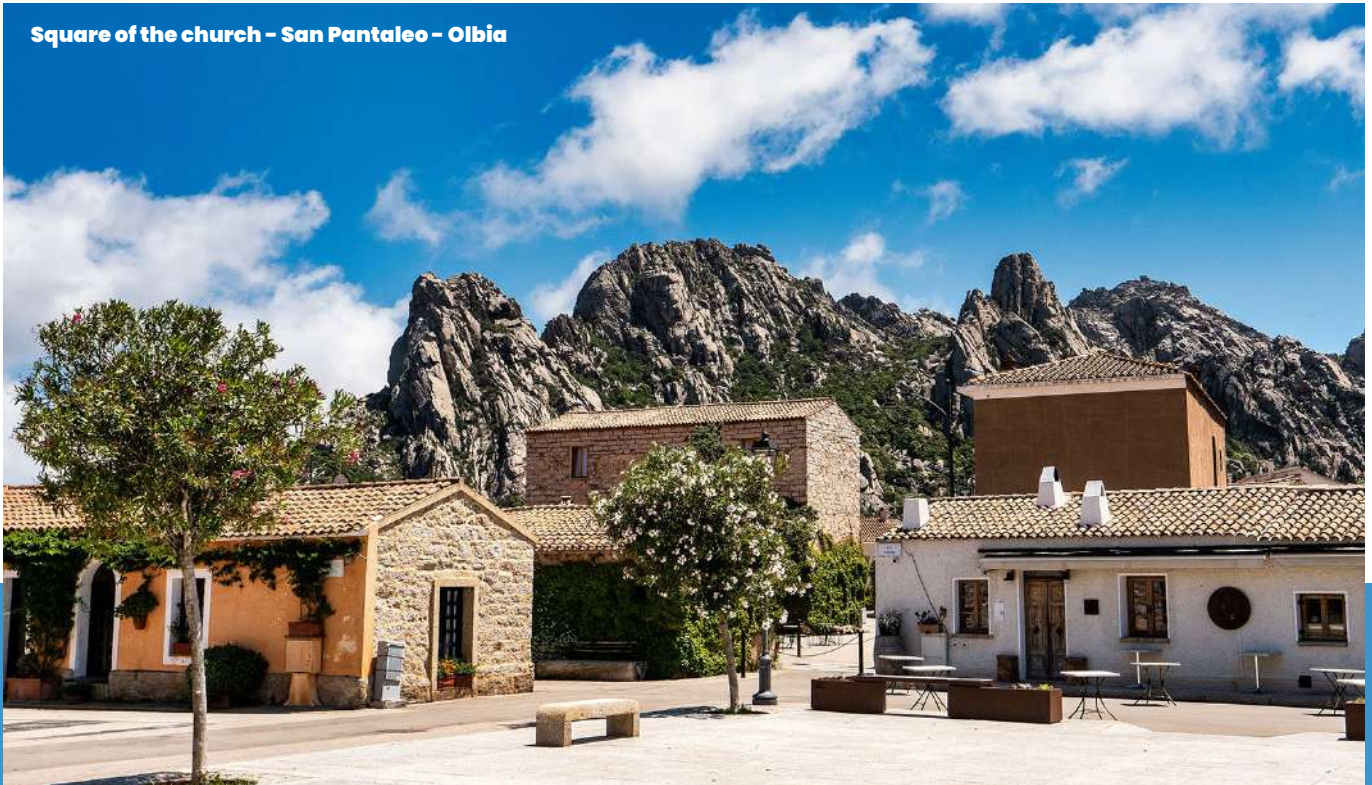
In 2022 there was a recovery in passenger traffic, especially during summer months and with a particular concentration of flows in the routes to/from the peninsula. According to the ACI Europe model, the airport generated a total of 421 million euros of GDP, up by 38% compared to 2021 and by 4% compared to the pre-pandemic period.

On the employment front, the activity of the Costa Smeralda, adding up all types of impact, generated 8,087 jobs, 3% more than in 2019 and 41% compared to 2021.

€ 421,1 Mln

Impact on the territory in terms of GDP
in 2022

Square of the church - San Pantaleo - Olbia



Sustainable procurement practices and Impact on local suppliers

Geasar, as airport manager, holds the responsibility for the execution of the development works of the airport grounds, requiring compliance with the current national and EU legislative and regulatory provisions regarding their assignment.

Geasar is therefore entitled to propose development projects for the airport it manages but, to implement them, in addition to complying with the authorization procedures for the projects, it is obliged to comply with the competitive precepts established by Legislative Decree No. 50 of 2016 (so-called code of public contracts relating to works, services and supplies, hereinafter also referred to as the "Code") in the selection of contractors.

Moreover, the European institutions themselves are informed by the principle of a market economy, open and with free competition, sanctioning the general principle of the obligation to tender for the assignment of public contracts such as those of Geasar, which present a link of instrumentality concerning the activity carried out by the Airport Manager of "exploitation of a geographical area to make airports and other transport terminals available to air carriers".

Geasar is therefore required to carry out public procedures for the assignment of the planning and construction activities of the works concerning the development of the Airport (so-called activities in the special sectors). The selection of contractors is regulated by an internal procedure called "Awarding and Tender Regulations", approved by the Board of Directors.



SEADA - Typical dessert of the sardinian tradition

Tender systems and award criteria

For works, services, and supplies contracts, Geasar assigns the related contracts through the following different tender systems:

- **Open procedure:** the procurement procedure in which any interested operator, in possession of the required requisites, can submit an offer in response to a call for tenders;
- **Negotiated procedure:** the award procedure in which Geasar consults the economic operators chosen directly and negotiates the conditions of the contract with one or more of them.
- **Direct award:** the procedure for awarding the contract for works, services, or supplies through direct consultation with an economic operator, without formal competitive comparison.

Tenders can be assigned via two criteria:

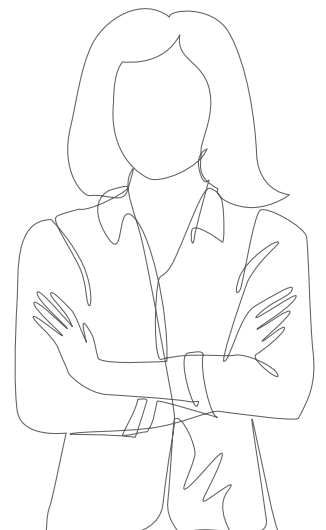
- **The lowest price**
- **The most economically advantageous offer.** With this system, the evaluation criteria of the offer, pertinent to the nature, object, and characteristics of the contract, is established in the call for tenders. This award criterion is used for contracts where the technical/qualitative component is relevant.

Procurement advertising

Geasar guarantees the publication of its credit lines by the various provisions of the law.



The forms of publication are proportional to the sum of the contract. For example, for contracts with an amount that exceeds the Community threshold, the publication of the call for tenders is envisaged in the Official Gazette of the European Union, in the Official Gazette of the Italian Republic, on the website of the Ministry of Infrastructure, in at least two national newspapers and two locally distributed and on the Geasar website.



Checking the ability and morality requirements of contractors

Geasar, following the principles of current legislation and those of law 231/01, requires that contractors are specifically suitable from both a technical and moral point of view.

Concerning the technical and economic capacity, this differs according to whether the tender is for works of services and supplies:

- For works with a starting bid amount exceeding € 150,000.00, contractors must have the qualification certificates called "SOA", issued by Certification Bodies, which certify and guarantee possession by companies in the sector of the buildings, of all the requirements provided for by the current legislation in the field of Public Contracts of works;
- For services and supplies, the technical-economic capacity requirements are established from time to time according to the characteristics of the contract, using the criteria established by the Code (e.g. specific turnover in the last three years, etc.).

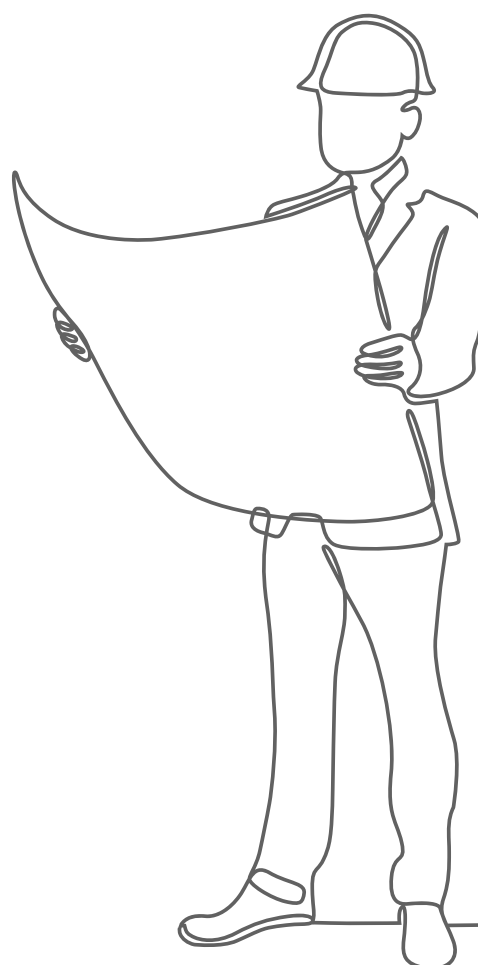
To prevent unreliable companies from participating in the tenders from a moral and professional point of view, Geasar complies with the provisions of art. 80 of the Code, provides for an articulated list of reasons for exclusion from tenders such as, by way of example: absences of bankruptcy, liquidation, composition with creditors, convictions for crimes affecting professional morality or involving the accessory penalty of inability to contract with the public administration, application of the disqualification sanction according to Law 231, etc.

The aforementioned requirements of capacity and morality requirements are checked as follows:

- All contractors are required to provide self-certification when submitting the offer;
- The requirements stated in the declaration are checked by the successful

tenderer before the conclusion of the contract, e.g. obtaining the anti-mafia communication or the anti-mafia information from the National Anti-Corruption Database, requesting the pending charges and the criminal record certificate from the Court, consulting the Revenue Agency to verify the regularity of the payment of taxes and fees, requesting the Single Insurance Contribution Payment Certificate from the purposes of social security contributions, etc.;

- Before making each payment, Geasar requests the Single Insurance Contribution Payment Certificate and the received invoices of the subcontractors.





Su componidori mask - Sartiglia of Oristano

Sustainability in the supply chain

The performance and services of the suppliers must guarantee, in addition to the necessary quality levels, compliance with the best standards in terms of human rights, working conditions, workers' health and safety, ethics, and respect for the environment. Behaviours contrary to the aforementioned principles also expressed in the Code of Ethics, are considered by Geasar as a serious breach of the duties of correctness and good faith in the execution of the contract, a reason for harming the relationship of trust and just cause for termination of the contractual relations.



Below is an analysis of the suppliers of the Group companies analysing the impact on local suppliers.

The proportion of spending on local suppliers

	2021		2022	
	N. of suppliers	% spent	N. of suppliers	% spent
Geasar S.p.A.				
Purchases from Sardinian suppliers	274	21%	283	24%
Purchases from other suppliers	229	79%	245	76%
Total	503	100%	528	100%
Cortesa S.r.l.				
Purchases from Sardinian suppliers	344	81%	367	80%
Purchases from other suppliers	145	19%	163	20%
Total	489	100%	530	100%
Eccelsa S.r.l.				
Purchases from Sardinian suppliers	59	93%	63	93%
Purchases from other suppliers	49	7%	42	7%
Total	108	100%	105	100%

Source: Geasar management data.

It should be noted that the numerical prevalence of local suppliers is primarily dictated by the peculiarities of the geographical characteristics in which the Group is inserted. This allows local suppliers to sustain an advantage cost compared to those operating outside the Sardinian territory, in both economic and opportunity terms.

Furthermore, local suppliers guarantee timely and effective assistance from an operational point of view, a fundamental aspect to guarantee continuity of service.

The economic induced generated by this

supply dynamic allows the Group to give rise to the phenomena of development of the Sardinian territory, to guarantee its continuous growth.

In 2022, the two Group companies with the highest percentage of spending on local suppliers were Cortesa S.r.l., which through the Karasardegna brand and the activities related to the management of the refreshment points inside the terminal offers purely local products and Eccelsa S.r.l. which takes care of guaranteeing a quality service to Private Aviation and houses an elegant commercial area where it is possible to enjoy moments of shopping.

Social Sustainability



The traffic demand of the Olbia airport

The traffic demand of the Olbia airport is characterised by a strong leisure component (over 72%¹ of the total) closely linked to the strong tourist vocation of Northern Sardinia, an area of the region in which around 61%² of the total number of beds are concentrated and where the renowned tourist resort of Costa Smeralda is located.

It is also important to note the strong international connotation of the passenger traffic of the airport, which thanks to a share of 46%³, confirms its role as the main gateway to tourist flows in Sardinia.

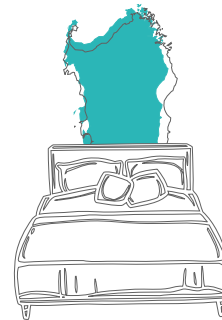
Another peculiarity, which also constitutes the main criticality of the airport and the entire regional tourism chain, is represented by the strong seasonality of traffic, essentially attributable to two phenomena: a small catchment area that limits the ability to attract traffic aircraft at the service of local demand, and a tourist product offered by the destination that is still too oriented towards the sea-side segment, which does not allow for the generation of sufficient demand to sustain flight operations from an economic point of view during the winter months.

The strong correlation existing between the activities of the Olbia airport, the development of the regional tourism industry, and the increase in connectivity between the island and the European continent is therefore clear.

In this sense, the strategy aimed at expanding and developing traffic implemented by Geasar cannot do without an effective and systemic collaboration with all operators in the tourism chain and stakeholders, because of the largely overlapping objectives pursued. To increase the cohesion of its objectives with those of the territory, Geasar collaborates in a structured and coordinated way with the main trade associations operating in the tourism field (Federalberghi, Confindustria, Confcommercio, and Chambers of Commerce). To this end, periodic meetings are organized (quarterly) in which sector operators (hotels, service providers, tour

operators, etc.) are continuously involved, to analyse market trends and segment demand, define target markets, and implement targeted promotional actions for the destination.

The main and fundamental role of the management company in this context is to put the creators of the product, the operators, in direct contact with the main vehicles of demand: the airlines.



61%

of beds are concentrated in
Northern Sardinia area

¹ Geasar 2019 Surveys - Sample of 1,124 questionnaires.

² Source: SIREG "Sardinia tourist movement by province 2022 over 2019", 2022.

³ Source: Geasar 2022 Budget Report.





The airports of Sardinia

2022

In 2022, over 9 million passengers travelled in the three Sardinian airports, **58% more than in 2021**. This figure is lower than the total of Italian airports, whose growth stands at +104.1%.

Although 2022 saw an important recovery in international traffic flows compared to the previous year (+104%), especially in the summer period, 70% of passengers had the domestic market as their destination/origin.

However, the market share of the aforementioned segment is still below 2019 levels (30% in 2022 vs. 37% in 2019 pre-pandemic).

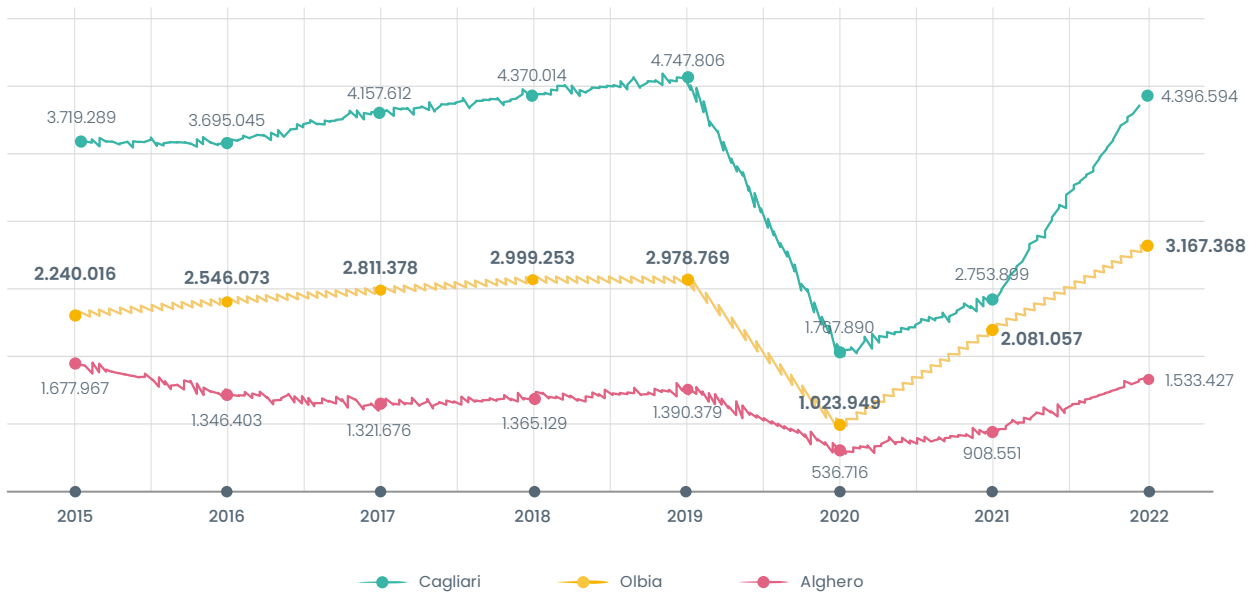
In the international segment, Olbia confirms its pre-covid leadership, with a 46% of share.

In the international segment, Olbia confirms its pre-covid leadership, with a 46% of share

9,0 Mln

Passengers travelled in 2022
+58% vs 2021

Total passengers at Sardinian airports (AG & transits included) – traffic trend 2015-2022



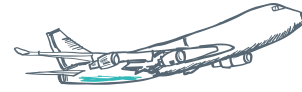


The network and connectivity

2022

In 2022, the Olbia airport network saw the entry of three new airlines that had never operated on the Costa Smeralda (**Aeroitalia** with the Forlì route, **Lubeck Air** with the Lubeck route, and **Hello Fly** with the route to/from Parma) as well as the expansion of the offer by the main partner carriers.

Overall, 14 new products were activated¹: Volotea inaugurated the connection to/from **Deauville**; Condor inaugurated the Stuttgart route; Jet2com the **London Stansted** and **Manchester** routes; **Wizz Air** with Bari and Venice; **Ita Airways** with the Bergamo, Genoa, and Verona routes; **Iberia** with the Malaga and Palma de Mallorca routes.



3

New airlines



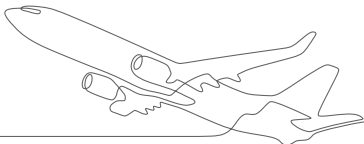
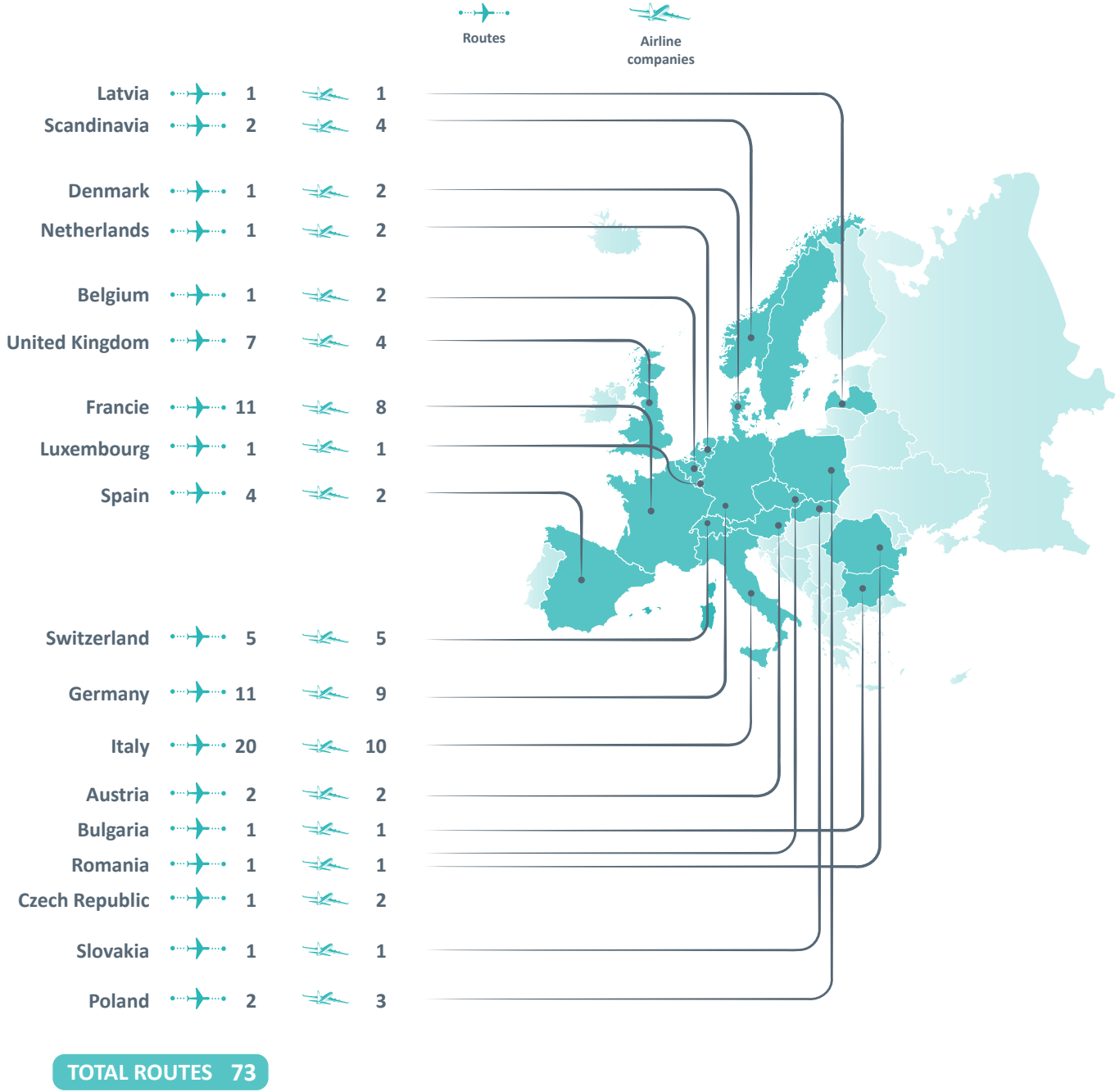
14

New products



¹Source: North Sardinia network summer season 2022

Network 2022



Olbia airport traffic 2022

In 2022, Olbia Airport recorded traffic of 3,136,679 commercial aviation passengers, with an **increase of +52.9%** compared to 2021.

Compared to 2019, the increase in traffic was +6.3%. The passenger traffic data represents **the absolute record recorded by the airport in its history.**

There were 1,886,685 passengers in the **domestic segment, 35.3%** more than those transiting in 2021. The figure compared to 2019 shows an increase of +35.1%.

It should be noted that the concentration of growth in the months from June to October especially in the domestic segment, which recorded traffic increase peaks of +52% in October compared to the same month in 2019.

Also, the international segment in the same period (June – October) showed positive signs of recovery reaching -9% in September as the best monthly performance compared to 2019.

The increase in the offer of the main carriers operating at the airport significantly contributed to the trend in domestic traffic. **Volotea**, which activated the new summer base in June 2021, has now managed to operate 15 domestic routes. **easyJet** confirms the domestic network in 2021 (except for the Bari and Verona routes) increasing the offer by +59.1% in terms of movements and by 55.4% in terms of seats offered.

The international segment showed a growth of **+90.6%** compared to 2021, the international passengers transiting through the Olbia airport were approximately 1,249,994, **46.1% of the totale of Sardinia.**

The segment, despite the signs of recovery, also in 2022 failed to recover the traffic levels of 2019, with flows standing at -19.6% compared to 2019. The international share went from 32.0 % in 2021 to 39.9% in 2022, while in 2019 it accounted for 52.7% of traffic.



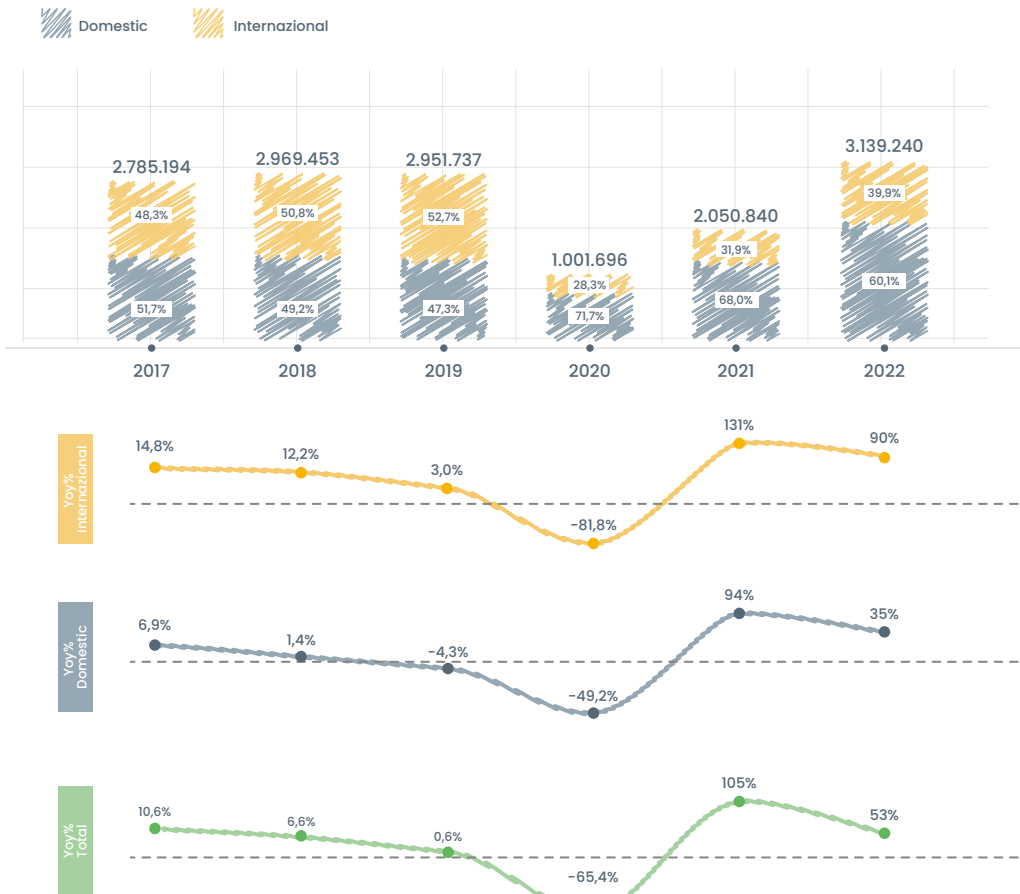
3.136.679

Commercial Aviation
Passengers
+52,9% vs 2021



Inauguration summer operating base Volotea

Passengers Trends



Total Commercial Aviation passengers (transits excluded)

	2021			2022		
	Domestic flights	Internat. flights	Total	Domestic flights	Internat. flights	Total
Incoming passengers	693.789	326.698	1.020.487	938.648	624.076	1.562.724
Departing passengers	701.108	329.245	1.030.353	948.037	625.918	1.573.955
Total passengers	1.394.897	655.943	2.050.840	1.886.685	1.249.994	3.136.679

Passengers by origin and destination, transfers and transits

	2021			2022		
	Origin and destination	Direct transits	Total	Origin and destination	Direct transits	Total
Domestic	1.394.897	210	1.395.107	1.886.685	121	1.886.806
Internacional	655.943	2.259	658.202	1.249.994	2.440	1.252.434
Total passengers	2.050.840	2.469	2.053.309	3.136.679	2.561	3.139.240



The total movements in 2022 were 40,280, **23%** more than in 2021.

Number of day and night movements (arrival and departure)

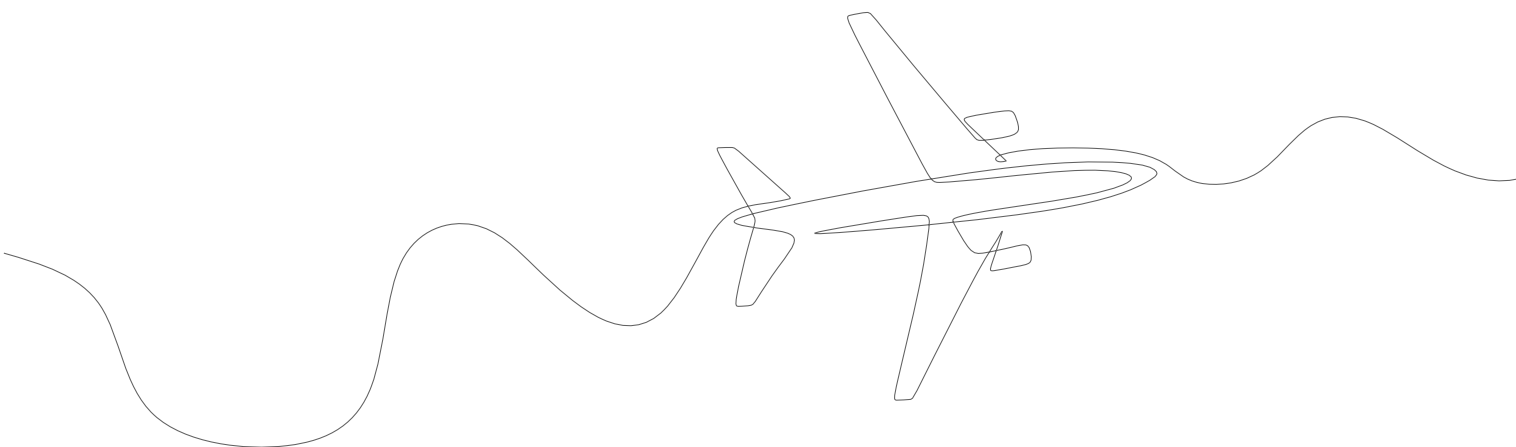
	2021					2022				
	Comm. Aviat.	Cargo	Gen. Aviat.	State flights	Total	Comm. Aviat.	Cargo	Gen. Aviat.	State flights	Totale
Diurnal Arrivals	7.245		6.455	598	14.298	10.040	3	6.610	567	17.220
Diurnal Departures	7.229		6.611	630	14.470	9.732	2	6.786	584	17.104
Nocturnal Arrivals	1.537	1	371	87	1.995	2.446	4	394	82	2.926
Nocturnal Departures	1.553	1	206	53	1.812	2.752	6	205	67	3.030
	17.564	2	13.643	1.368	32.575	24.970	15	13.995	1.300	40.280

Incoming and outgoing goods (tonnes)

	2021 ¹			2022		
	Cargo	Passengers	Total	Cargo	Passengers	Total
Arrivals	0	51,1	51,1	0	110,9	110,9
Departures	0	3,7	3,7	0	6,1	6,1
	0	54,8	54,8	0	117	117

Cargo and goods do not represent a significant activity for the Olbia airport.

¹It should be noted that there was a clerical error in the 2021 sustainability report which has been corrected



Traffic incentive policies

As mentioned above, Olbia Airport is characterised by highly seasonal traffic.

With over 70% of total volumes concentrated in the summer season and several passengers in August twelve times higher than in November, **Costa Smeralda is the most seasonal airport in Italy.**

The network development strategy is mainly focused on stimulating traffic during the low and mid-season.

The incentive policy aimed at carriers is also aligned accordingly, with greater discounts on airport taxes reserved for airlines operating in the low and medium seasons.

During the **winter period**, in addition to the territorial continuity **connections operated by the carriers Volotea and Ita Airways, such as Fiumicino and Linate, Turin-Verona**

and Bologna and Venice also remained operational. The carrier easyJet operated the Milan Malpensa route in the aforementioned period.

Costa Smeralda is the most seasonal airport in Italy



Welcome Jet2com flight coming from Manchester

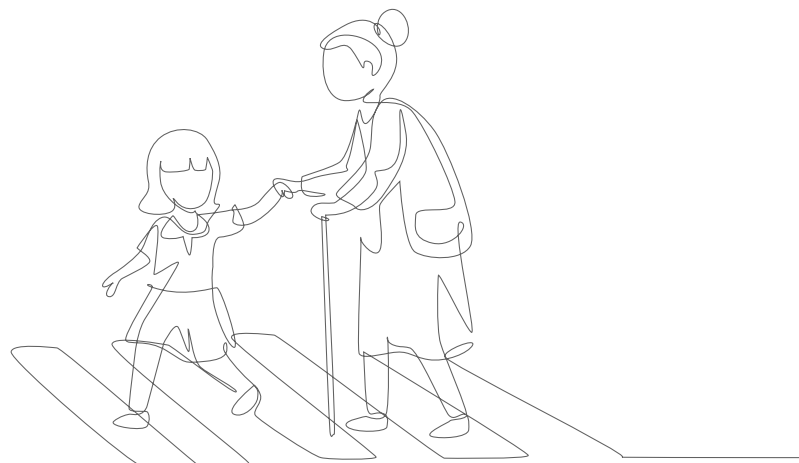


Customer Experience

The Customer Experience is one of the pillars of the corporate vision, for this reason, in 2019 the company decided to create the **Airport Customer Experience organizational function**, reporting to the Chief Executive Officer to implement customer experience management processes synergistically with all the other corporate functions, to facilitate the implementation of the customer-centric strategy of the Group.

Geasar is keen to **improve the quality of airport services** and, through a marked sensitivity and **attention to the customer**, tries to understand their expectations and therefore the needs on which the new airport services are then implemented, focused on respect for environmental and social sustainability, on respect for the animal world, on integration with the territory through collaboration with various local associations, charitable associations, disabled associations, sports associations.

Over the years, the Geasar Group has created and implemented a series of services aimed at meeting the changing needs of the passenger, to improve the experience while staying at the airport. In addition, initiatives aimed at airport community staff have been devised aimed at spreading the culture of the customer experience and encouraging all airport employees to create a positive experience for the passenger.



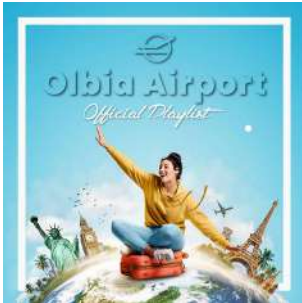
Below are the services and initiatives implemented in the last three years in the field of Customer Experience:

“Club Lounge”: an area located in the departures area for lovers of privacy. It is equipped with comfortable sofas and armchairs, a snack bar service, and a reception to offer maximum comfort, courtesy, and efficiency while waiting before the flight.



“Fast track”: a service that allows the passenger to access a privileged route to reach the boarding area thus avoiding queues during security checks to make the passenger experience more comfortable.

Spotify playlists - a collection of 600 songs updated periodically. The music, piped in, is intended to make the passenger’s experience in the airport more pleasant and create a relationship of loyalty. Furthermore, the playlist is also downloadable from the Spotify streaming platform.



“Pet Relief Area”: an area of about 60 square meters, the first in Italy, located beyond the security checks where the four-legged friends following the passengers can find a green area equipped with a drinking trough and games to share with other friends in transit. The project is part of the customer experience initiatives undertaken by the company, in consideration of the growing need for passengers to travel with their pets.



Courtesy Strollers service: available to passengers at Olbia Airport to improve the travel experience of departing families. Passengers travelling with small children have the opportunity to use a stroller free of charge inside the airside area of the terminal while waiting for the flight.





Changing table in the men’s bathroom: to facilitate families with children, an additional changing table has been installed in the men’s bathrooms, to support dads in transit.

“Sala Amica”: to make waiting for passengers with disabilities and their companions more comfortable, the Sala Amica has been enlarged and completely restructured. An area has also been created for people with autism, sheltered from airport noise with furnishings and colours defined by sector organizations.

“After Beach”: a shower service aimed at taking care of customers and passengers who do not want to give up a last bath in the sea before leaving. In line with the company’s policy on environmental sustainability, the service is eco-friendly.

“Airport Angels”: a proactive assistance service for passengers. Our “Angels” move throughout the airport to assist airport guests for any need.



“Customer Experience Award “: an award aimed at the entire airport community for operators who have distinguished themselves for having contributed to creating a positive experience, as unforgettable as possible for the user, beyond the mere fulfilment of their duties. The prize is awarded every three months and the winner is entitled to receive 2 return tickets for an Italian or European destination to be used in the period October-March, the possibility of using short-term parking for three months, and a gift of products by Kara Sardinia.





Aeroporto Olbia Costa Smeralda

SARDEGNA

FLM



Health Testing Center

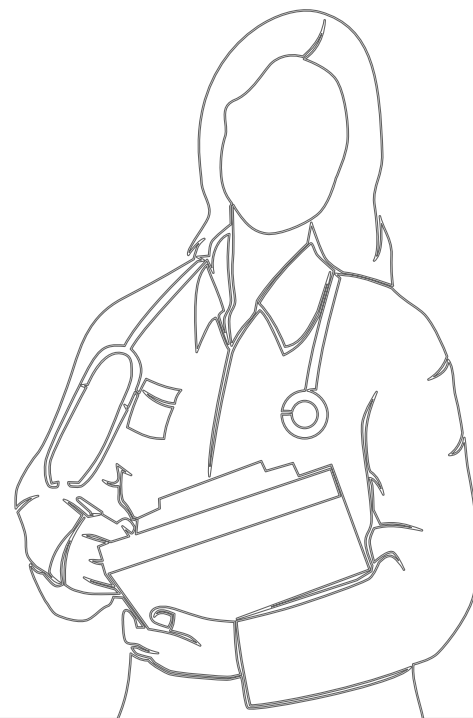
Through the collaboration between Geasar S.p.A. and Mater Olbia Hospital, the Health Testing Center (HTC) was inaugurated on 31st March 2021: the first airport hub in Italy entirely dedicated to the health screening and prevention service in the fight against Covid 19.

A structure of 500 square meters adjacent to the commercial aviation terminal sized to **process over 1.500 tests per day** between molecular and third generation antigenic ones.

The service was conceived as an effective tool to facilitate the recovery of air traffic and local tourist flows, in line with international trends, which see the need to subordinate air travel to the carrying out of an anti-covid test before departure.

At the beginning of 2022, following the easing of restrictions on travel between states, with particular reference to the mandatory presentation of a negative test for boarding flights to/from abroad, Geasar suspended the activity of testing undertaken in collaboration with Mater Olbia. Starting in March 2022, the premises of the Health Testing Center

have been made available to the ASL Gallura to offer a service dedicated to the local population of administering vaccines for the fight against Covid 19.





Quality of Service and Charter of Services

Quality is a service located in the Quality, Occupational Safety & Health, and Environmental Certification organizational unit.

Also in 2022, Geasar confirmed the high standard of quality level offered by focusing on service efficiency and at the same time safeguarding the health of passengers, stakeholders, and airport staff.



The Service Charter

The Service Charter is the tool that provides passengers and airport users with complete information on the level of service that Olbia Costa Smeralda Airport offers to its users. This tool also allows the Geasar Group to monitor the quality standard of its services, to implement a process of continuous improvement by setting ever-improving objectives and to compare itself with the performance of other Italian airports. **The Charter of Services therefore also represents a declaration of the commitments undertaken to improve the quality of the services offered.**

The Charter of Services is drawn up in compliance with the **Guidelines issued by ENAC** (National Authority for Civil Aviation) and contained in the circular **GEN 06 of 31.10.2014**.

Although this period was still partially influenced by the contingent health situations due to Covid-19, it saw an important recovery in traffic. Thanks to the traffic growth phenomenon, it was possible to resume monitoring and publishing all the indicators monitored up to the pre-pandemic period in the Service Charter; and interrupting the surveys relating to passenger satisfaction levels on the measures adopted for the prevention of Covid.



The sample survey is divided into 4 different seasonal periods, which are representative of the different types of traffic that affect the airport during the year.

These periods are usually broken down as follows:

- **Spring** (indicatively April – June)
- **Summer** (July – August and the first part of September)
- **Autumn** (second part of September and October)
- **Winter** (usually close to the Christmas holidays)

Geasar has confirmed its policy of continuous improvement of service quality, updated in light of the changed operations imposed by Covid-19 and the consequent effects of the pandemic in the transport sector, maintaining the level of excellence achieved over the years.

To carry out the quality analyses, Geasar makes use of an external company, in possession of the quality certification according to the ISO 9001/2015 standard, which is responsible for carrying out the survey activities, analysing the results deriving from each sampling, drawing up the report on the quality of the service and indicate to the Quality Manager any corrective actions and areas for improvement.





N°	QUALITY FACTORS	MEASUREMENT UNIT	SURVEYS	TARGETS
			2022 %	2023 %
TRAVEL SAFETY				
1	Overall perception of the security control service of people and baggage	% satisfied passengers	99.5	99
PERSONAL AND PROPERTY SECURITY				
2	Overall perception of the level of personal and property security at the airport	% satisfied passengers	99.3	99
REGULARITY AND PUNCTUALITY OF THE SERVICE				
3	Overall punctuality of flights	% of punctual flights out of total departing flights	66.6	75
4	Total luggage mishandled at departure (unloaded luggage) of the airport	n° bags misguided/1000 pax in depart.	0.58	0.3
5	Delivery time of the 1st bag from the block on of the aircraft	time in minutes calculated from the block on to redelivery in 90% of cases	19'58"	19'
6	Delivery time of the last baggage from the block on of the aircraft	time in minutes calculated from the block on to redelivery in 90% of cases	30'	28'
7	Waiting time on board for the 1st passenger to disembark	waiting time in minutes from block on in 90% of cases	3'21"	3'57"
8	Overall perception of the regularity and punctuality of the services received at the airport	% satisfied passengers	99.9	99
CLEANLINESS AND HYGIENIC CONDITIONS				
9	Perception of the level of cleanliness and functionality of the toilets	% satisfied passengers	97.3	98
10	Perception of the level of cleanliness in the terminal	% satisfied passengers	99.7	98
COMFORT WHILE STAYING AT THE AIRPORT				
11	Perception of the availability of luggage trolleys	% satisfied passengers	n/a	98
12	Perception of the efficiency of passenger transfer systems (escalators, lifts, people movers, etc.)	% satisfied passengers	97.9	99
13	Perception of the efficiency of air conditioning systems	% satisfied passengers	97.7	99
14	Perception of the overall comfort level of the terminal	% satisfied passengers	98.2	99
ADDITIONAL SERVICES				
15	Perception of Wi-Fi connectivity inside the terminal	% satisfied passengers	77.9	80
16	Perception of the availability of stations for recharging laptop cell phones in the common areas, where present	% satisfied passengers	97.3	98
17	Compatibility of the opening hours of the bars with the opening hours of the airport	% flights arr/dep compatible with bar opening hours	90	98
18	Perception of the adequacy of smoking rooms, where present	% satisfied passengers	97.8	98
19	Perception of the availability of free drinking water dispensers, where present	% satisfied passengers	n/a	n/a

N°	QUALITY FACTORS	MEASUREMENT UNIT	SURVEYS	TARGETS
			2022 %	2023 %
20	Perception of availability/quality/prices of shops/newsstands	% satisfied passengers	95	96
21	Perception of availability/quality/bar/restaurant prices	% satisfied passengers	93.2	95
22	Perception of the availability of vending machines for drinks, snacks, where present	% satisfied passengers	84.8	98
CUSTOMER INFORMATION SERVICES				
23	User-friendly and up-to-date website	% satisfied passengers	96.8	98
24	Perception of the effectiveness of operational information points	% satisfied passengers	95.1	97
25	Perception of the clarity, comprehensibility, and effectiveness of internal signage	% satisfied passengers	99.2	99
26	Perception of the professionalism of airport staff (info point, security)	% satisfied passengers	99.9	99
27	Overall perception of the effectiveness and public accessibility of information services (monitors, announcements, internal signage, etc.)	% satisfied passengers	99.1	99
COUNTER / GATE SERVICES				
28	Perception of the ticket service	% satisfied passengers	98.2	99
29	Waiting time at check-in	waiting time in minutes in 90% of cases detected	17'58''	23'
30	Perception of waiting time at check-in	% satisfied passengers	97.4	98
31	Waiting time at security checkpoints	waiting time in minutes in 90% of cases detected	7'29''	8'16''
32	Perception of waiting time at passport control	% satisfied passengers	95.2	n/a
MODAL INTEGRATION				
33	Perception of the clarity, comprehensibility, and effectiveness of external signage	% satisfied passengers	98.5	99
34	Perception of the adequacy of city/airport connections	% satisfied passengers	85.4	96
ANTI-COVID PROCEDURES				
35	Signage for Spacing-effectiveness signage of anti-covid procedures	% satisfied passengers	99.9	n/a
36	Perceived safety in the airport from a Covid point of view	% satisfied passengers	95	n/a
37	Compliance with the health provisions by the staff	% satisfied passengers	99.9	n/a
38	Perception of disinfectant dispenser availability	% satisfied passengers	99.9	n/a

Indicators 11-16-18-19-20-21-28 suspended in 2021 as per ENAC note PROT 11.02.2021-0015390-P. Indicator n°11 was not detected in 2022.

Starting from 2023 ENAC confirms that it will no longer be necessary to monitor indicator n° 32, relating to passport control, nor indicators n° 35-36-37-38 relating to COVID procedures.



Arrivi Arrivals

Passengers' Terminal - Arrival Area

Customer Satisfaction Analysis

The Company has defined a Customer Satisfaction analysis and evaluation system, which is based on three operating principles:

- Management of Customer-User Complaints;
- Periodic Assessment of Customer-User Satisfaction (Charter of Services);
- Internal audits.

The Quality management system is the link, the connection point between passengers, stakeholders, and company parts.

The collection of suggestions, data analysis, and internal audits allow, thanks to the collaboration of all sector managers, to establish improvement actions and implement the subsequent methods of verifying them.

The continuous improvement system

Every four months Geasar convenes the committee for the regularity and quality of airport services. This body, which includes the ENAC Airport Management as an observer, has the task of examining the results of the monitoring of the indicators of a dashboard that includes both the operations and the satisfaction of airport users.

Quality, Environment, and Safety Certifications

Since 2010, Geasar S.p.A. has adopted an Integrated Quality Environment Safety Management System, developed to the requirements of the UNI EN ISO 9001: 2015, UNI EN ISO 14001:2008, and UNI EN ISO 45001:2018 standards. The certifying body is DNV (Det Norske Veritas).

Already certified OHSAS 18001, in October 2020 Geasar obtained ISO 45001 certification, the new globally recognized reference standard for the occupational health and safety management system.

Geasar, in addition to complying with the UNI EN ISO European standards, has integrated its Quality, Environment, and Safety

management system with the international standards IFC STANDARDS (International Finance Corporation defined by the World Bank Group), thus further expanding its vision already oriented towards respect for the local community, the environment and the people who are part of it.

The Organization's Quality, Environment, and Safety Policies are disseminated within the organization through shared computer folders and training courses, while their publication on the company website makes them usable not only by company human resources but also by the public and more in general to the stakeholders; which may influence Geasar's quality, environmental and safety performance.

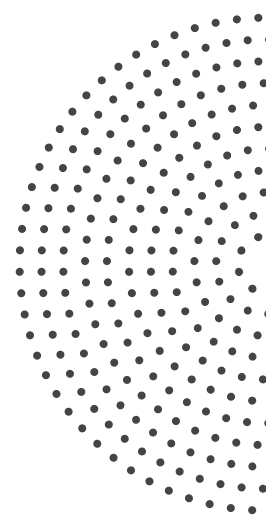
The objectives and targets are defined annually and verified through the Management review, as well as the adequacy of the policies relating to the Quality, Environment, and Safety system is evaluated annually.

Airport Service Quality (ASQ) Program

In 2022, Olbia airport joined the ASQ (Airport Service Quality) program- "Main Departures" side, a service quality monitoring program promoted by ACI which evaluates and compares the performance of over 350 participating airports worldwide through a standardized questionnaire distributed to passengers.

Passengers interviewed according to sampling logics predetermined by ASQ have the opportunity to evaluate the quality standard of a vast range of services present in the airport and express their overall satisfaction concerning the customer experience. For the Geasar Group, the satisfaction of customer needs represents an element to be monitored to set goals for continuous improvement in all the individual survey areas.

For this reason, as described in the Sustainability Plan, the specific objective concerns the achievement of the highest levels of the program, obtaining at least an overall customer experience score of 4 (on a scale from 1 to 5) in 2023.



Passengers with special needs

Geasar S.p.A. implements the provisions of EC Regulation 1107/2006 relating to the rights of persons with disabilities and persons with reduced mobility in air transport (PRM). On the airport website, in the Passenger Guide section, there is a page dedicated to information and quality standards on the services provided to people with disabilities or reduced mobility.

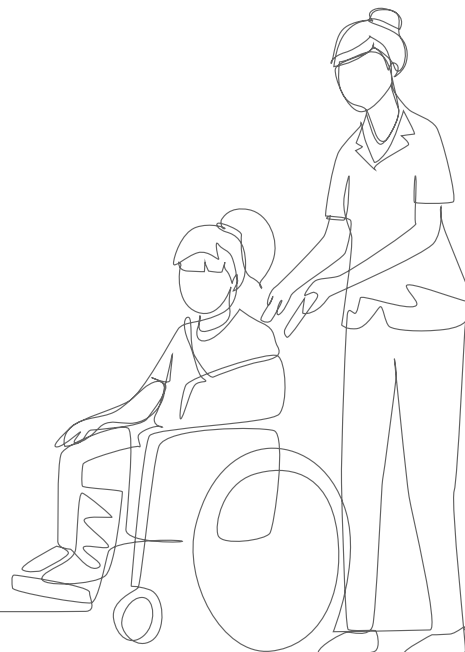
Olbia Costa Smeralda Airport guarantees all assistance services for people with disabilities and reduced mobility at departure, transit, and arrival. Assistance at departure is ensured through an interactive totem, located outside the terminal, which allows the arrival of dedicated personnel via an intercom call system.

Assistance is also guaranteed at the parking lot through the service staff. There are also information signs with the number to contact for assistance in various areas of the terminal, at the entrance to the car park, in the short-stay area, in Terminal 2, and the bus parking area.

In the departures area, a completely renovated "Sala Amica" is available to disabled passengers and their companions; inside there is a waiting area reserved for people with autism with a special design of the room aimed at this sphere of disability, the room is equipped with audiovisual systems and reserved bathrooms.

Disabled passengers can make use of an assistance service carried out by competent and qualified personnel for all the various phases of airport operations. This assistance service is ensured, even in cases where the request was not made during the booking phase.

Olbia Costa Smeralda Airport guarantees all assistance services for people with disabilities and reduced mobility at departure, transit, and arrival



Services dedicated:

- **Sala Amica:** waiting room reserved for Passengers with Reduced Mobility, located on the ground floor, before the security gates.
- **Waiting room:** reserved for people with autism with a design aimed at this sphere of disability.
- **Wheelchairs:** available for Passengers with Reduced Mobility on both arrival and departure.
- **Loges path for blind people:** the path leads blind or visually impaired passengers from the entrance for disabled people, to the external sidewalk of the terminal, to the toilets, ticket office, check-in, and Sala Amica.
- **The loges route map:** in Braille, it is available at the entrance for the disabled.
- **Lifts:** wheelchair access, button panel with information in Braille.
- **Lifts vehicles:** available for boarding and disembarking passengers and accompanying persons on the aircraft;
- **Car parks:** the airport has 32 stalls reserved for disabled people free of charge in the Main Park, the car park in front of the terminal building.



Sala Amica



Autism – travelling through the airport

Olbia Airport also adheres to the ENAC project “**Autism - Traveling through the airport**”, designed to facilitate air travel for people with autism.

The initiative is aimed at **facilitating** air travel for people with autism so that they begin to **familiarize** themselves with the spaces they will encounter during their journey.

It is very useful to make the routes and environments in which the journey will take place usable in advance. Having specially studied and designed information material (photos, videos, etc.) greatly helps families and people with autism to face a journey with more serenity.

In this context, the Olbia Costa Smeralda Airport has provided the possibility of **carrying out targeted visits to its Airport**, reserved for people with autism to promote familiarity with the structures and services provided.

Geasar periodically carries out survey activities on specific quality indicators dedicated to the management of PRMs, such as the efficiency of the assistance service, the level of safety and comfort for the assisted person, the availability of information at the airport, the quality and timeliness of communication with passengers, the perception of the courtesy and professionalism of the dedicated staff.



Visit the dedicated section on the
Olbia Airport website



Safety Management System

Geasar's commitment is aimed at developing a culture of safety through all airport activities, aware that all those who operate within the airport contribute, each in their own role, in making safe the operations on the ground and in the air.

Security is the priority in all Geasar activities as it allows to better protect the main asset of the airport: the passenger.

Geasar is committed through its **Safety policy** to develop and improve appropriate management strategies, systems, and processes to ensure that all airport activities confirm the highest level of safety and meet all national and international standards.

For this reason, since 2007 Geasar has set up and certified the **Safety Management System (SMS) with ENAC**, which is a special structure, coordinated by the Safety Manager. Since 2017, Manager's SMS has been certified according to the European standards defined by EASA.

The Safety Management System consists of various tools and institutional moments through which Geasar, under the responsibility attributed by EU Reg. 139/2014:

- Instructs and trains its personnel and the personnel of third-party organizations to make them fully aware of the importance of safety in operations;
- Promotes the sharing of information and the dissemination of procedures, regulations, and best practices;
- Calls airport committees involving and coordinating all airport operators;
- Manages each phase of infrastructural, organizational, and procedural change affecting the airport system, ensuring that each variation contributes to increasing safety.

- Assess operations, infrastructures, and organizations to identify associated risks and related mitigation measures;
- Supervises the conduct of operators and evaluates events that have an impact on Safety, both on Airside and Landside;
- Arranges periodic audits aimed at verifying the compliance of the subjects operating at the airport;



The purpose of each action is to guarantee and improve the safety level of operations on the ground and in flight for operators, passengers, and airlines.

The Safety Management System is also based on the Reporting System tool, which includes all the activities of collecting and managing reports of aeronautical events, analysed for the monitoring of safety standards and the continuous development of the same.

Every anomalous event contains within itself the elements, which, if properly known and investigated in the light of the universal principle of Just Culture, can form the basis for implementing the appropriate corrective actions so that the event does not repeat itself.

Anyone, but especially any airport operator, who becomes aware of any event that may have, or has had, an impact on the security of operations, is encouraged to cooperate with airport security programs.

It is possible to report and promote improvement opportunities in favour of Safety through different channels made available by Geasar, from the paper form to the information collection system of reports up to the voluntary reporting form “**Ground Safety Report**” (GSR) available on the website company, aimed at intercepting a large audience of users.

During 2022, the Safety & Compliance sector was responsible for coordinating management in the process of implementing the new EU regulations and related updates to the Airport Manual. Further change management processes have been activated for the modification of procedures aimed at increasing the operations and use of the aprons, including the studies necessary to obtain authorizations from ENAC on new infrastructure expansion projects, in particular Apron 2.

The activities related to the maintenance of the Certification were developed through five audits by the Authority, three ordinary and two extraordinary, which involved 18

standard points transversal to the Operator’s operating procedures. This activity was assisted by Compliance which developed and implemented an internal audit program for the organization for a total of **26 audits performed**, concerning 31 different EASA provisions.

Since June, the Safety sector has been formally engaged at the Alghero airport, through the appointment of the Safety Manager approved by ENAC, for all the functions and related attributions of responsibility envisaged for the maintenance of the Safety Management System of the manager Sogeaal.

The purpose of each action is to guarantee and improve the safety level of operations on the ground and in flight for operators, passengers, and airlines.



Wildlife strike

Geasar is committed daily to protecting the local fauna and reducing the risk of the occurrence of wildlife strike phenomena to preserve the ecosystem in which it operates and to guarantee the safety of its passengers. The main activities carried out relate to field monitoring, prevention and mitigation activities, and analysis through specific indices.

Along the entire facade of the terminal, there are protective nets for the architectural elements that were the object of nesting or permanence of the avifauna, noting a conspicuous removal of the most invasive species.

An environmental naturalistic study is conducted annually which analyses the internal and external habitat of the airport, checking any attractions for birds or other fauna which may consist of marshes, arboreal vegetation, management of the turf, pastures, or agricultural conduits adjacent to the airfield, waterways, and buildings.

The activities to mitigate the impacts with the aircraft are carried out using specific instruments: the means of removing the fauna supplied consist of vehicular and fixed acoustic deterrent systems, subjected to periodic checks; n° 24 radio-controlled gas cannons, subjected to checks every fortnight; annual training, carried out by experts in the sector, for all qualified BCU personnel (also online); periodic annual inspection of the attractions external to the grounds.

Sighting and removal inspections are carried out, travelling along the perimeter on board an off-road vehicle and, when possible, involving the manoeuvring area with scheduled or extraordinary inspections before each movement.

Regarding the analysis of the specific indices, monitoring and event recording forms are compiled by dedicated operators, with the aid of a tablet, recording the data on a database that is on a "Bird Strike Management System" software program.

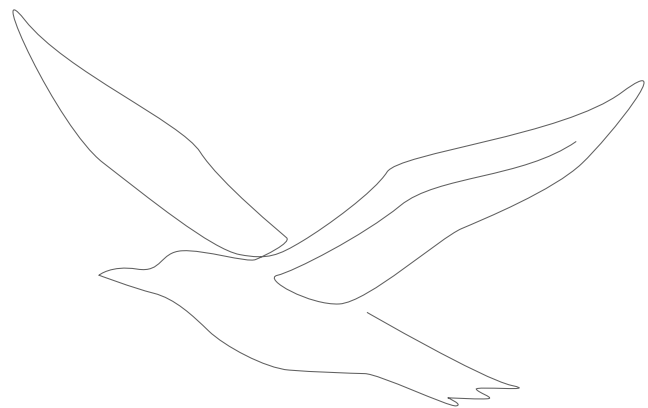
Olbia Airport in 2022 recorded 24 bird strikes out of 40,280 aircraft movements; this results in a total annual wildlife strike index of 6 per 10,000 aircraft movements. Three of these generated impacts on the flight.

40.280

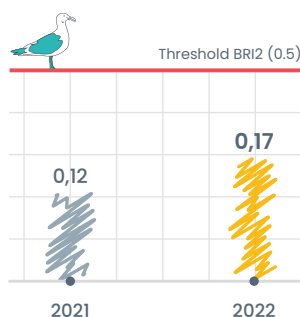
Aircraft movements in 2022

24

Bird strike



Bird Risk Index (BRI2) to which Olbia airport is exposed is determined based on the abundance and species of birds present at the airport, the number of impacts, the effects on the flight, and the number of movements, which is equal to 0,17 and compared with the BRI2 of the year 2021 (0.12), makes a negative BRI2 trend. The months with the greatest Bird strike events were May and June. The annual analysis of the 2022 data shows a reduction in the number of birds sighted within the grounds compared to 2021 (from 343,371 to 207,488) and an increase in aircraft movements of around 22%.



Olbia airport is a coastal airport and as such mainly affected by larids (mainly Herring Gull). The annual analysis of the species involved in the bird strikes of 2022 compared to 2021 shows an increase in the number of herring gulls (from 3 to 5), in the stone curlew (from 0 to 3).

The main sources of attractions within the airport grounds can be found in some grassy areas mainly on the east side near head 23, resulting from the runway extension works, and in the presence of shrubs and fruit trees along the perimeter. Outside the airport grounds, there are various sources of attraction, including the river park, the landfill, and the waste sorting centre, located at different points of the city, these can be the cause of the fact that flocks or single birds

cross the runway during the day as they move between sites.

To further improve the management of impacts concerning wildlife, the following improvement objectives are reported for 2023: install protection nets on the building of the airport branch of the Fire Brigade, object of nesting or permanence of birds; intensify monitoring activities by operators in the manoeuvring area with particular attention to pre-flight inspections; carry out appropriate disinfestations of the grassy surfaces with insecticidal intervention with an adulticidal action against Orthoptera and Carabidae beetles; schedule an additional grass mowing intervention at the end of May and beginning of June, to ensure that it does not flower; eradication and pruning of spontaneous shrub and fruit formations indicated as possible sources of attraction within the airport grounds; intensify the periodic monitoring activity on the attractions external to the grounds.

The Company will consider integrating the anti-bird systems with a bird detector system.

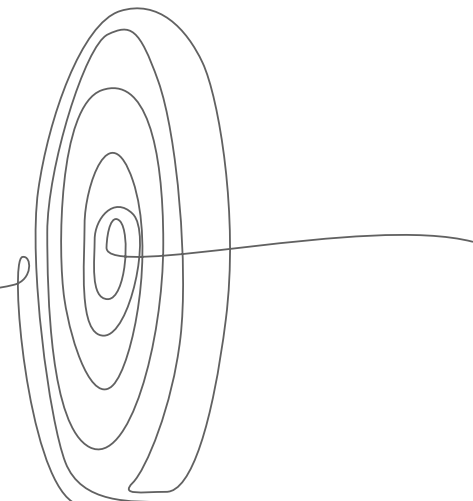




Trade and sector associations

The main national and international trade and sector associations to which Geasar adheres are:

- **Assaeroporti:** Italian Association of Airport Managers which has the task of protecting and strengthening the position of airports, enhancing their function, and interacting with government institutions to ensure the development of air transport; moreover, it promotes collaboration between associates to contribute to the improvement process of airport management techniques and procedures;
- **ACI Europe - Airports Council International:** Airports Council International: association of European airports which guarantees effective and constant communication and negotiation on legislative, commercial, technical, environmental, passenger, and other interests aspects;
- **Chambers of Commerce of Sassari and Nuoro;**
- **Confindustria Central Northern Sardinia;**
- **Olbia University Pole Consortium ;**
- **Sardinia Mice Network:** the network of Sardinian territorial enterprises aimed at generating synergies among its members from the point of view of the tourist offer in Sardinia;
- **ATRI - Travel Retail Italia Association:** a trade association that brings together Italian companies active in the Travel Retail and Duty-Free sector and acts as an interlocutor for all the aspects that regulate tax-free sales and the travel-related retail sector.





Ferris wheel - Molo Brin - Olbia



Human resources

Workforce data

In 2022, the average annual workforce of the Geasar Group was 442.7 full-time equivalent employees in service for the companies Geasar S.p.A., Cortesa S.r.l., and Eccelsa S.r.l. This number includes both those hired on permanent contracts, regardless of the type of contract of a full-time or vertical part-time nature, and fixed-term employees on the workforce.

Compared to 2021, the year in which there were 356.9 employees, the workforce had an increase of 24% both due to the recovery of air traffic and to the changed conditions of the labour market.

Seasonality strongly conditions the activities within the Olbia Costa Smeralda Airport and generates a peculiarity in the structure of the permanent staff. To manage this distinctive feature of the business, for more than 10 years, Geasar has been using the formula of the vertical part-time contract, as well as the normal forms of full-time permanent employment contracts. This allows the Group to reconcile the organizational flexibility necessary for the fluctuation of production volumes, with the contractual stabilization, and the consequent reduction of precariousness, of a significant number of employees.

Employees hired on permanent contracts in 2022 represent the majority of the workforce employed by the Group, equal to 64% of total FTEs, with an increase of 17% compared to 2021. While employees hired on fixed-term contracts represent 36% of the total workforce, an increase of 39% over the previous year. The division between full-time employees and part-time employees is more balanced, among which the aforementioned vertical part-timers also emerge: in 2022, 55% of employees work with full-time contracts, compared to 45% who instead are in force with a part-time contract. In 2021, part-time staff was 46% while full-time staff was 54%.



442,7

full-time equivalent employees
in 2022



55%

full-time employees in 2022

Employees by gender and employment contract

Gender	2021			2022		
	Perm.	Fixed Term.	Total	Perm.	Fixed Term.	Total
Men	146,9	61,2	208,1	172,3	83,8	256,1
Women	96,4	52,4	148,8	112,4	74,2	186,6
Total	243,3	113,6	356,9	284,7	158	442,7

Data calculated in FTE

Employees by gender and employment contract

Gender	2021			2022		
	Full-Time	Part-Time	Total	Full-Time	Part-Time	Total
Men	121,9	86,2	208,1	149,2	106,9	256,1
Women	71,9	76,9	148,8	92,6	94	186,6
Total	193,8	163,1	356,9	241,8	200,9	442,7

Data calculated in FTE



The continuous development of the network of destinations and passenger traffic, combined with the structural seasonality linked to the tourist phenomenon, has historically translated into the use by the Geasar Group of seasonal workers, always in agreement with the trade union organizations.

Since 2019, the Group has started hiring all seasonal workers directly, eliminating the use of fixed-term contracts, according to the specific needs of the air transport and airport services sector.

Until 2020, to be able to guarantee a quality offer even in the period of highest need in terms of service, Geasar made use of the employment of temporary workers, as shown in the following table:

Gender	2021	2022
Men	0	0
Women	0	0
Total	0	0

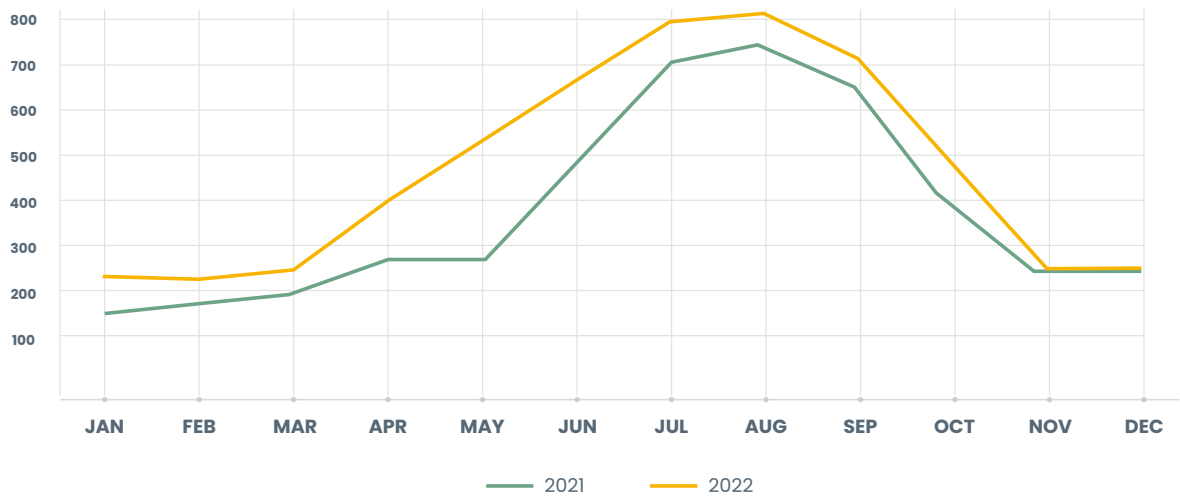
Data calculated in FTE



For a better understanding of the employment effects deriving from the seasonality to which the activities of the Olbia airport are subject, the following graph is shown, which describes the trend of the workforce (employees and external workers) employed by Geasar in the period 2019-2022, expressed in full-time equivalent.

The trend for the year 2022 was growing compared to the pre-covid period (2019).

FTE trend 2021-2022



Diversity of human resources

Among the employees of the Geasar Group, in 2022 the female gender made up the 42% of the total, concentrating its presence more in the white-collar category (63%). In 2021, on the other hand, the female gender represented 41.6% of the total and the female white-collar category was 62.7%.

In 2022, the number of men out of the total Group workforce was distributed across all professional categories, with a preponderance in the blue-collar category, given the nature of the business, 76%. In 2021, the presence of men belonging to the working class was 78.4%.

It should be noted that gender diversity is practically respected within the professional category of executives, a role of responsibility for the implementation of the strategy and the contextual organization of activities. In 2022, the percentage of women belonging to the professional category of Executives was 46%.

Employees by gender and category (2021)

2021	Men	% Men	Women	% Women	Total	% Total
Executives	4	100%	0	0%	4	1,12%
Managers	6,9	57,98%	5	42,02%	11,9	3,33%
White-collars	63,8	37,35%	107	62,65%	170,8	47,86%
Blue-collars	133,4	78,38%	36,8	21,62%	170,2	47,69%
Totale	208,1	58,31%	148,8	41,69%	356,9	100%

Data calculated in FTE

Employees by gender and category (2022)

2022	Men	% Men	Women	% Women	Total	% Total
Executives	4	100%	0	0%	4	0,90%
Managers	7	53,85%	6	46,15%	13	2,94%
White-collars	73,3	36,61%	126,9	63,39%	200,2	45,22%
Blue-collars	171,8	76,19%	53,7	23,81%	225,5	50,94%
Totale	256,1	57,85%	186,6	42,15%	442,7	100%

Data calculated in FTE





In 2022, the composition of the Group workforce recorded a progressive increase in the mature age group, between 30 and 50 years (equal to 45% of the total), while the under 30s represented the 18% of the workforce and the over 50s represented the 37%.

Employees by age group and category (2021)

2021	≤ 30	% ≤30	30-50	% 30-50	≥50	% ≥50	Total	% Total
Executives	0,0	0,0%	0,0	0,0%	4	100%	4	1,12%
Managers	0,0	0,0%	7,9	66,39%	4	33,61%	11,9	3,33%
White-collars	20,2	11,83%	82,5	48,30%	68,1	39,87%	170,8	47,86%
Blue-collars	32,4	19,04%	72,0	42,30%	65,8	38,66%	170,2	47,69%
Total	52,6	14,74%	162,4	45,50%	141,9	39,76%	356,9	100%

Data calculated in FTE

Employees by age group and category (2022)

2022	≤ 30	% ≤30	30-50	% 30-50	≥50	% ≥50	Total	% Total
Executives	0	0%	0	0%	4	100%	4	0,90%
Managers	0	0%	8	61,54%	5	38,46%	13	2,94%
White-collars	30,8	15,39%	97,5	48,73%	71,8	35,88%	200,1	45,20%
Blue-collars	50,5	22,38%	93	41,22%	82,1	36,39%	225,6	50,96%
Total	81,3	18,36%	198,5	44,84%	162,9	36,80%	442,7	100%

Data calculated in FTE

The Geasar Group pays constant attention to compliance with the regulations relating to the remuneration of its resources. It also guarantees that all its employees are treated without distinction or exclusion, in terms of remuneration, supplementary pension schemes, and benefits.

Gender differences have no relevance in determining wages and salaries.

Possible average salary differences between men and women are to be linked to the different situations of professional seniority and position covered in the organization, as well as overtime hours paid.

The percentage ratio of women's remuneration compared to that of men is as follows:

Category	The average RAL ratio for women/men in 2021	The average RAL ratio for women/men in 2022
Executives	N/A	N/A
Managers	97%	95%
White-collars	89%	88%
Blue-collars	79%	86%

The average remuneration for Italy includes, in addition to the basic salary, also the variable and overtime. The figure was calculated on non-seasonal employees hired on permanent contracts.

In compliance with current laws, the Geasar Group employs personnel with disabilities and personnel belonging to protected categories, for 17.51 in 2022, equal to 4% of the total average workforce.

The tasks assigned to employees belonging to these categories are compatible with their psychophysical conditions and are constantly monitored, encouraging the development and protection of these resources.

88%

The average RAL ratio for women/men in the white-collars category in 2022





Management and enhancement of human capital

Geasar has always paid great attention to enhancing its resources to the correct management of the same, guaranteeing a working environment capable of promoting the development and growth of talent in the workplace.

In particular, to develop the skills of each collaborator, specific training activities are carried out. The Group invests in training on worker safety, development of specific skills for operating personnel (for example assistance to carriers and passengers on the ramp, airport, and check-in), managerial and courses for the development of transversal skills.

Starting in 2022, following the adoption of the Sustainability Plan, courses are also planned for all personnel on environmental sustainability issues.

During the financial year 2022, 32,708 hours of education and training were provided for Group employees to maintain professional and technical skills, up on previous years, both for the new number of operational employees inserted, for which all initial training is necessary and due to the increase in resources compared to previous years.

The training is divided between:

- **18,529** classroom and on-the-job hours;
- **hours of e-learning** through the internal E-front and external Security platform equal to 14,179;

By using the resources of Fondimpresa's inter-professional funds, training was also provided involving Front line staff and personnel for the enhancement of linguistic skills, as well as courses for the development of specific or transversal skills.

32.708

hours of education and training

Geasar has always paid great attention to enhancing its resources to the correct management of the same

Average hours of training by professional category

	2021 ¹			2022		
	Average hours men	Average hours women	Average hours total	Average hours men	Average hours women	Average hours total
Executives and White-collars	44,1	50,4	47,9	74,5	137,7	113,2
Blue-collars	34,2	28,6	33,0	38,9	26,5	36,0
Total	37,8	45,0	40,8	50,7	105,7	73,9

¹ The data relating to the breakdown of training hours by gender and professional category of the training provided in e-learning mode in 2021 were estimated according to the trend of the average annual workforce.

The effect of the increase in training hours in 2022 compared to 2021 for the “White-collar, woman” category derives from the mix of certification deadlines for airport employees (mainly female composition) relating to Security courses category A7, Cyber Security, and Safety; but also from the provision of new centring and ramp training courses, check-in staff and boarding with increased hours compared to 2021, due to the implementation of new systems for the entry of new companies.

As regards the issue of talent retention, the data relating to the Group’s turnover trend is presented below.

About the latter, it should be noted that the percentage of outgoing turnover, out of the total average workforce, was equal to 0.95% in 2022 compared to 2.52% in 2021. Among the terminations within the Group, the main cause turns out to be retirement.

The incoming turnover rate saw growth in 2022 compared to 2021 (5.7% and 1.4% respectively). This increase reflects the scenario that the airport sector is experiencing, which has undergone a downsizing of human capital.

Hired by age group and gender

Gender	2021					2022				
	≤ 30	30-50	≥50	Total	Rate	≤ 30	30-50	≥50	Total	Rate
Men	0	2	1	3	1,44%	3	7,2	4,6	14,8	5,78%
Women	0	2		2	1,34%	0	8,3	1,9	10,2	5,47%
Total	0	4	1	5	1,40%	3	15,5	6,5	25	5,65%

The data relating to new hired employees do not include temporary seasonal staff and temporary workers.

Terminated by age group and gender

Gender	2021					2022				
	≤ 30	30-50	≥50	Total	Rate	≤ 30	30-50	≥50	Total	Rate
Men	0	0	6	6	2,88%	0	1,3	0,4	1,7	0,66%
Women	0	1	2	3	2,02%	0	0	2,5	2,5	1,34%
Total	0	1	8	9	2,52%	0	1,3	2,9	4,2	0,95%

The data relating to terminated employees do not include temporary seasonal personnel and temporary workers.





Aeroporto
Olbia Costa Smeralda
GEASAR

AVIOGEI

L3

AVIOGEI

Aeroporto
Olbia Costa Smeralda
GEASAR

Health and Safety of Workers

The Geasar Group, within the broader articulation of corporate strategies, considers the protection of the Health and Safety of its Workers (SSL) and of all those who interact with the airport system to be a priority objective. In this perspective, the Group is engaged in an active and certified Safety Management program, meeting the requirements of the ISO 45001:2018 standard, which is the new reference standard recognized worldwide for the occupational health and safety management system.

The group's occupational safety and health policy commits the company to providing safe and healthy working conditions to prevent work-related injuries and illnesses.

The policy takes the form of the following actions:

- Ensure that its activities are carried out with the highest ethical standards and in compliance with current legal provisions;
- Maintain an effective Safety Management System (SMS) compliant with the requirements of the UNI ISO 45001:2018 standard certified by an accredited third-party body;
- Establish, implement, and maintain procedures for identifying and eliminating hazards and reducing risks, involving workers and their representatives;
- Implement a continuous improvement program aimed at achieving the objectives related to health and safety in the workplace;
- Raise awareness and involve stakeholders for a responsible commitment oriented towards compliance with both current legislation and the Safety Management System implemented by the Geasar Group;
- Verify that that the Policy for Health and Safety of the Workers and the

related Safety Management System are understood, implemented, and maintained at all levels of the organization, that the system is supported by periodic and systematic education and training activities, and that this document is available at stakeholders.

The translation of these commitments into successful results will be the combination of the commitment of the Geasar Group, its partners, and all other interested parties.

The safety management system (SMS) is subjected annually to both internal and external audits carried out by DNV GL, an internationally recognized third-party certification body. The audit activities conducted over the years have allowed us to always obtain the renewal of the certificate and to improve the management system.

The fundamental document for the management of worker safety is the Risk Assessment Document (DVR), in which the risks to which all the workers of the Group companies are exposed, are assessed. If there is exposure to risk exceeding the lines of acceptability, preventive and protective measures are always used to reduce it.

Another important prevention tool is the provision of specific training courses for workers on health and safety matters; the courses, planned in the training plan, are carried out both in the classroom and in e-learning in compliance with current legislation. Workers receive theoretical and practical training based on the risk profile related to their job, attributed to them by the risk assessment.



The Geasar Group has been working for years to reduce the accidents and occupational diseases of its employees, through constant technical measures, such as an adequate design of workstations, the provision of specific training about the main types of risk associated with the job carried out, and internal analysis of accidents that have occurred and near-accidents, to avoid as much as possible that they may recur in the future. To confirm this, the RSPP is committed to ensuring an ever-increasing level of security by carrying out analysis and prevention activities.

During 2022, there were no cases of occupational diseases, while a total of 14 cases of accidents in the workplace were recorded. The nature of the accidents was mainly of the accidental type deriving from impact, cutting, crushing, and effort from lifting and handling loads.

It is emphasized that none of the accidents that occurred generated permanent injuries for the injured workers and it is emphasized that, after the prognosis period, each injured worker returned to work regularly without consequences.

The injury frequency index is 15.27. Compared to 2021, there is therefore an increase in both the number of injuries and the frequency index, the two parameters reaching the results of 2019. It should be emphasized that in 2022, compared to 2021, working hours doubled, and the number of workers.

The group's commitment is always to work to guarantee the safety and prevention of accidents for its workers.

The total number of accidents recorded does not include accidents that occurred while traveling with one's vehicles (4 cases in 2022), since the transport did not take place with company cars, company fleets, or during

transport organised by Group companies, but took place with one's car. The total number of injuries does not even include the injuries that INAIL, after evaluating the file, transforms into illness (2 cases in 2022).

Total number of employee injuries

	2021	2022
Recorded injuries	7	14
of which mortals	0	0
of which with serious consequences*	0	0

* Accidents with serious consequences refer to accidents that resulted in more than 180 days of absence

Employee injury frequency rates

	2021	2022
Injury frequency rate**	8,85	15,27
Mortality index	0	0
Frequency index of accidents with serious consequences	0	0

** The calculation of frequency index is calculated through the ratio between the number of accidents and the total hours worked in the same period, multiplied by 1,000,000.

Hours worked by employees

	2021 ¹	2022
Hours worked by employees	790.522	916.669



¹ It should be noted that there was a clerical error in the 2021 sustainability report which has been corrected

Measures to counter the spread of Covid-19 virus among workers

The Covid-19 virus pandemic which hit almost all the countries of the world in the first months of 2020, and Italy in particular, has determined the need to ensure certain provisions for employees, such as the immediate suspension of services classified as non-urgent and Smart Working for non-operating staff.

In this regard, Geasar and the companies of the Group, also in 2022, have adopted the necessary measures to counter the spread of the Covid-19 virus in the workplace.

For each specific service, about the evolution of the procedural, organizational, and technological reference framework adopted by each company and aimed at minimizing the probability of contagion transmission, the methods adopted have been adapted and/or integrated from time to time, to ensure complete alignment with legislative updates and scientific developments on the subject.

In particular, this activity was carried out through the verification and discussion of the prevention strategies implemented, the monitoring, supervision, and control activities, the information and training activities of all personnel and external parties, and the effectiveness of the measures adopted and their correspondence to the specific purposes.





Aeroporto Elba Costa Smeralda

Airport
Run
2080

Territory and local communities

Aware of the peculiarities of the territory in which it operates and of its economic and social role, the Geasar Group has always been active in maintaining a positive relationship with local communities, through the implementation of support and continuous dialogue initiatives.

The Geasar Group organises initiatives that strengthen ties with the local area, assessing both the social impact and economic sustainability from time to time. These initiatives are disclosed through the corporate communication media to involve employees and encourage their participation in them.

Commitment to the local community allows the Geasar Group to strengthen its ties with the local area, institutions, and the world of young people and to promote a culture of attention to the issues of sporting practice, culture, solidarity, and the environment.

In the medium/long term, the Group intends to pursue and develop a policy aimed at supporting initiatives in the local area, to contribute to the well-being of present and future generations.

Contributions take various forms: involvement in community support projects, also in partnership with local organizations, aimed at addressing significant issues both for the local area and the Group; medium-long term initiatives connected to community development and relations with organizations operating in the social and welfare, environmental, cultural fields, foundations, and research institutes; support for educational institutions.

The Geasar Group organises initiatives that strengthen ties with the local area



Geasar dialogues with the territory through various forms and the main areas of intervention at a social level are as follows:

- **Initiatives in favour of young people:** collaborations with schools, support for local associations and institutions by involving young sportsmen and students to promote their growth from a physical and intellectual point of view;
- **Community and assistance:** support to non-profit associations or entities that work on social issues and to initiatives aimed at assisting disadvantaged people and people in difficulty; initiatives of a solidarity nature and interventions in the social and welfare fields;
- **Culture:** cultural, artistic, and musical initiatives with particular educational content, initiatives to promote local specificities, and initiatives aimed at preserving and enhancing the artistic, historical, and cultural heritage of Sardinian traditions and territory;

- **Sport:** support for sporting initiatives that are representative of the universal values that sport embodies such as dedication and commitment to improving physical condition, as a factor of socialization and inclusion, as an example of respect and loyalty, even for those with disabilities;
- **Environment:** support for initiatives to protect the environment and raise awareness, especially among young people, on topics such as the protection of resources and the reduction of environmental impacts.



Kara Sardegna trophy - basketball triangular race - check-in area

The most significant projects, events, and initiatives carried out during 2022 are shown below, demonstrating the commitment of the Geasar Group towards the territory and the local community:

Tandalò uphill time trial: the airport, partner of the fifth edition of the initiative, hosted the press conference to present the only uphill race on a dirt road where the best drivers of all types of Rally cars compete, 4x4 and Buggy. Furthermore, starting from 2022, the timed uphill race has been characterized by a further commitment to the issue of eco-sustainability. In fact, at the end of the tender, the emissions released into the atmosphere by the competing cars were quantified and subsequently compensated for by planting the native shrubs of the area.



The Olbia airport, promoter of the initiative, in collaboration with Tandalò Motorsport, the Forestas Agency, and the municipality of Buddusò has planted 200 trees (maritime pine and holm oak) in the Tandalò countryside near the race circuit;



200
Trees planted for
compensating CO2
emissions for the project
“Tandalò uphill time trial”

Sustainable press tour in Sardinia: Olbia airport in collaboration with Hotel Felix Olbia and easyJet organised a tour for two Swiss journalists to discover a fully eco-sustainable and authentic tourist itinerary;

Multicultural World Festival - 2 concerts: for the seventh year the airport is hosting the travelling music festival organised by the Cordas et Cannas (a historic band from Olbia). Double evening at the airport, which saw the performance of Claudia Crabuzza and Pietro Ledda and Unavantaluna;

Music festival in collaboration with Assaeroporti: on the occasion of the national music festival on 21st June, the airport offered the opportunity for local artists to perform at the airport and make their music known to an international audience, including through the Group’s social channels. This edition embraced the theme “Recovery Sound & Green Music Economy” and saw the participation of Manuela Manca (Manuella);



Presentation of the book “the story of a Promise” by Giampaolo Imbriani: dedicated to his brother Carmelo, a Serie A footballer who died in 2013. Since then, Gianpaolo has begun a journey of over 500,000 km in more than 110 countries. An extraordinary feat that seems to have been done alone, but which is instead accompanied by the tattooed image of two brothers who travel the world embracing. A journey that saw him cross the planet to spread the story of the man and the Imbriani footballer and keep a promise made to him in a hospital room;



My favorite Artisan: a program of seven events organised by Geasar, in collaboration with the Tourism Department of the Sardinia Region, to let passengers in transit through Olbia experience the emotions and sensations of the ‘know-how’ typical of an artisan workshop. The craft workshops set up in the centre of the commercial area allow passengers to participate directly in an exciting experience: the birth of a handcrafted product, having the opportunity to see the various stages of processing in detail;



Artisans at the Airport: the Group and the Tourism Department of the Sardinia Region have organised three days of demonstrations of Sardinian artisans at work to show passengers the knowledge of ancient crafts. Sixteen professionals from the workshops and the voices of three interpreters of Italian ethnic and pop music were selected for the event in collaboration with the speaker Max Borrelli;

Christmas holidays: on the occasion of the Christmas holidays, Geasar has embraced the green theme, using eco-friendly fittings and decorations made through the reuse and recycling of materials. The main attraction was the Christmas tree which attracted everyone’s attention. No one could resist the temptation to get on the bicycle positioned next to it and pedal to admire the tree light up;



Christmas video: Geasar made a video at the airport in which some colleagues and their children were the protagonists to wish the community happy holidays;

Rigiocalo: for over 6 years now, during the Christmas period, a collection centre for used toys is set up in the airport, which is resold to passengers and airport staff to raise funds for associations that deal with assistance and support for the less well-off;



Cinema in the clouds: daily screening of animated films during the Christmas holidays inside the airport, open to all passengers but above all to the youngest of the city; the initiative saw the screening of sixteen illustrations (films and cartoons);

Violence against Women video: On the occasion of world day against Violence against Women, a video was made to raise awareness on the subject, involving some colleagues as protagonists of the video;

Cortesa S.r.l. and Karasardegna, a company of the Geasar Group in collaboration with **Sardinia Food Awards**, the prestigious Oscar of Sardinian excellence, met the representatives of the Sardinian food and wine supply chain. The meeting aimed to network with existing and potential partners, sharing the development of projects and working together to exploit the online and offline potential inherent in the Northern Sardinia airport system. During the day, in addition to the managers of Olbia Airport who presented the various commercial platforms available to producers, representatives of Sardinia Food Awards, the University of Sassari, and Coldiretti Sardinia took part;



Professional course "IMPROVING COOKING PERFORMANCE": first edition in collaboration with the Gambero Rosso Academy, to raise the level of individual skills to aim for having higher standards in the quality of the service offered under the supervision of the chefs Gabriele Enrico and Tommaso Perna. During

the course, specific topics and practical tests were addressed on a wide range of topics.



Webinars and Conferences

Sardinia Call2Action: Costa Smeralda Airport, with the collaboration of the Tourism Department of the Sardinia Region, and the patronage of Enit, and Tourism Plus, hosted four appointments within the Workshop&Coaching promotion program for professionals in the tourist sector, startupper and students, innovative operators, and staff from public bodies. The 6th edition focused on the analysis of the managerial tools needed to deal competently with the growing competitiveness of tourist markets. The four webinars had the aim of opening discussions, and transferring information, data, and insights on the trend of tourism, to improve the knowledge of the markets, of the tourist targets, and of the experiences of other Mediterranean competitors by local tour operators.



OUTLOOK 2023 – AIR TRAFFIC OUTLOOK

2023: In collaboration with the Tourism Department of the Sardinia Region, Olbia Airport presented Outlook 2023. A face-to-face meeting between experts aimed at framing the possible scenarios of air transport and tourism for the 2023 season from three different perspectives: airports, tour operators, and airlines.

“Analysis of the air transport offer. Sardinia and the Mediterranean leisure destinations”: presented the main traffic data for 2022 and the 2023 projections, as well as the active participation of representatives of the trade associations;

“Destination Sustainability: Reflections on the Combination of Tourism and Sustainability along the value chain”: brought together the main players in the tourism value chain analysing the approach towards economic, environmental, and social sustainability.

“The Third Sector - Opportunities and Obligations”: Olbia Airport was a partner of the conference organised by UNAGRACO (National Union of Accountants and Accounting Experts), which had the aim of illustrating the Reform of the Third Sector with the obligatory Organisations and the opportunities for others and participated by illustrating sustainability in commercial companies, with particular reference to the case study of the Geasar Group;

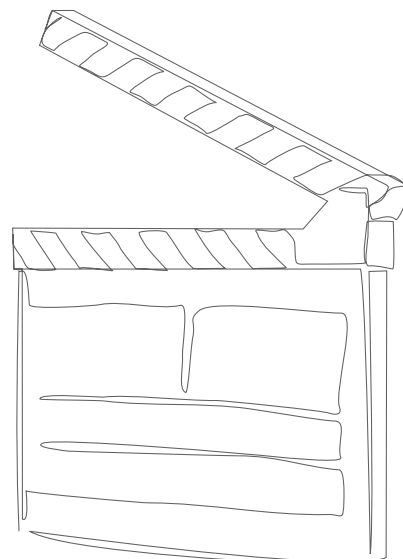
“International Day against violence against women”: the airport hosted the conference organised by Asd Aps My Sportbilità, which saw the participation of the Prospettiva Donna Association and various artists engaged in promoting awareness of this issue through poems, experiences, and music.



Film set

Olbia airport, in collaboration with state bodies, was also the **film set** for the shooting of the following film:

La vie pour de vrai: co-production between France and Belgium directed by actor Dany Boon released in theatres from April 2023. The airport hosted and logistically supported the shooting of the film at Terminal 2.





Exhibitions

SENSORAMA Spin Off the gaze, things, deceptions from Magritte to augmented reality: a preview of part of the path subsequently carried out at the MAN museum in Nuoro through optical illusions resulting from the most up-to-date studies of visual perception, alongside works of art that reinterpret in terms of aesthetic research, concepts such as illusion itself, but also a paradox, appearance, and mystery;

EDINA ALTARA, MY SARDINIA: unprecedented exhibition completely dedicated to the creative production of Edina Altara and her vision of Sardinia;

Happy Birthday Costa Smeralda: the arrival of the Aga Khan, his passion for Sardinia, and the birth of the Costa Smeralda told in an exhibition of photos, documents, and videos that traces the sixty years of one of the most exclusive and beautiful tourist destinations of the world.





Sports partnerships

Below are the events and sporting initiatives that Geasar has supported through various partnership methods:

Olbia airport Arena: from November to March, Olbia Airport makes available to passengers, employees, university students, and the local community a space inside the terminal equipped for sporting activities;

ASD Virtus Olbia training sessions Basketball: during the winter months (November - March) the “ASD Virtus Olbia” company carried out training sessions twice a week inside the Olbia airport Arena;

Olbia Calcio partnership: in this context, the Airport wanted to confirm its commitment to sporting initiatives. In particular, to transmit ideas and rules of conduct, it wanted to promote the youth and women’s sector. This partnership demonstrates that sporting initiatives can be a potential learning tool and a fun way to practice sports, which benefits psychophysical and character growth;

Olbia Calcio Seminar: three training meetings aimed at the youth sector, which saw the presence of three expert speakers in the sector such as Antonio Giua, Alessandro Ricco, and Fabio Pisacane, who focused the seminars:

- on the educational and training value of sport, with particular reference to the growth of young people through the culture of commitment, loyalty, and solidarity,
- on finding a collaborative approach to improving on-field communication between players and referees,
- on the importance of respecting and knowing the rules of the game by stimulating the exercise of cognitive decentralization, and the code of sporting justice, the seriousness of the sporting offense.





ABSOLUTE SARDINIAN CHAMPIONSHIPS

tennis: Karasardegna, the brand that follows the retail sector inside the Costa Smeralda airport, in collaboration with the Terranova Tennis Club, represented the main sponsor giving the trophy its name for the categories: singles, doubles, and mixed doubles both male and female of 2nd, 3rd and 4th category;

Tennis Festival at the Airport: Olbia airport, in collaboration with the Terranova Tennis Club, organised the fourth edition of the event, which gave children aged between 4 and 10 the opportunity to learn about the discipline by practicing with the masters of the Club;



Youth rowing: about a hundred pupils from the high schools of Olbia, Siniscola, and Tempio Pausania were the protagonists of a seafaring competition that aims to combat early school leaving. In fact, since the beginning of the year the students have followed the training sessions in the headquarters of the Olbia League and have learned to steer and experience the sea. For the 2022 edition, a teacher from the Istituto di Siniscola was awarded the Keep-it Moving prize, an acknowledgment to teachers who dedicate energy and commitment to preparing crews for the end-of-year competition;



Terranoa Games: first Olympics between districts of the city. Olbia airport was a partner and organised the keep it trophy: sport and Inclusion, thanks to which the event, also saw the kids with disabilities from the Villa Chiara association on the field, who played a game together with all the athletes of the basketball tournament on the field made available by the Olbia airport;

IFCPF World Championship: soccer world championships for athletes with brain injury. Over 200 people took part, including athletes and companions from eight countries from all over the world (Italy, Korea, Chile, Scotland, Denmark, Colombia, Japan, and Egypt). Gearar logistically supported the event by providing assistance dedicated to the arrival of the athletes at the airport;

Territory partnerships

Below are the events and cultural initiatives that the Geasar group has embraced and supported through various partnership methods:

Bookolica: the festival of creative readers that has been animating the streets of the municipalities of Tempio Pausania and Bortigiadas for several years with a three-day event dedicated to literature and the visual arts in the presence of national and international guests. In the 2022 edition, great guests such as the writer Walter Siti, the journalist Sacha Biazzo and the reporter of the Hyenas Roberta Rei;



Maker Fair Sardinia: the first event in Sardinia that celebrates the culture of makers: the digital craftsmen of the 21st century. The absolute protagonist is the theme of innovation. Maker Fair Sardinia aims to make the digital and manual fields coexist, culture and technology, craftsmanship and industry, in a “friendly”, informal, and stimulating context. An interdisciplinary fair where technology meets the world of design, fashion, art, and business, giving life to interesting mixes and activating cultural innovations among a large and heterogeneous public;



Figari International Short Film Fest: the short film festival represents one of the main cultural events of the summer season in the area. It is the first short film festival in Italy to boast the presence of a real international market dedicated to short films, which makes it excellent for Sardinia and the entire peninsula;





University Pole

Confirming its support for research and culture, Geasar hosts, on the first floor of the air terminal, the branch of the Faculty of Economics of the University of Sassari, which carries out the three-year degree courses in economics and management of tourism, master's degree in Business Economics Tourism Management curriculum and courses of Master Degree in Innovation Management for Sustainable Tourism.

Having a reference from the academic world at the airport is a strong point both for the ease of logistical connections and for the proximity to the tourist realities, as well as proximity to the territory.

The degree course, in particular, intends to train professionals for the management of tourist activities, combining both general and specialist business and economic, legal, and quantitative skills.

The degree course is also a precious pool for the selection of talents by the company, which draws from the University for the training of its staff and for the realisation of internship projects aimed at developing research and analysis projects.

Inside the university complex, there is the "Sportello Unico" (Student Secretariat, ERSU, CUS) created to allow students of all degree courses of the University of Sassari to use the general services in a single system, the library legal economics available to all users and the internship desk for students enrolled in the degree course.

Concerning the younger ones, for years the Group companies have hosted a significant number of students at their facilities as part of the school-work alternation project, offering students the opportunity to enter the airport working context, dedicating them to the improvement of passenger assistance levels, such as passenger flow management activities at check-in, passenger information activities, and Terminal decorum supervision activities.

In recent years, the Group has also activated various curricular and extra-curricular internship projects with students from the university world, which have seen the students work both at the Geasar offices and within the airport structure.

Summer Lab in Management for Sustainable Tourism

In September 2022, the Group supported the creation of the first Summer Lab in Management for Sustainable Tourism organised by the University of Sassari.

The course, taught in English, has transferred specific managerial skills, aimed at supporting decision-making processes and planning sustainable development strategies within the individual organisation and the entire tourist destination. During the last day, students from the four universities (Romania, Slovakia, Germany, and Italy) explored the Geasar case and supported the airport in studying strategies for reducing CO2e emissions.



“...Stay hungry, Stay foolish !!!”
- Steve Jobs -



University area of study - 1st floor passengers' terminal

Environmental Sustainability





Environmental sustainability

Geasar Group is aware that a corporate strategy aimed at reducing the environmental impact resulting from its activities represents an **essential commitment** to participate in safeguarding the health of Planet Earth, and that it constitutes a fundamental element for the operation of the airport, for the satisfaction of users and responds to the needs of the local context in which it operates.

To better identify and manage the direct and indirect effects of its environmental impact, since 2009, Geasar has implemented and maintained an **Environmental Management System** certified according to the international reference standard UNI EN ISO 14001:2015, integrating into the decision-making process the expectations of the International Finance Corporation (“IFC”) Standard on environmental and social sustainability.

Geasar commitment is to pursue an environmental policy of continuous improvement in the management and sustainable development of the airport, minimizing, where technically possible, any negative impact on the environment and implementing every effort in organizational, operational, and technological terms to prevent the pollution of water, air, and soil, safeguarding biodiversity and the conservation of the natural environment.



 Olbia Airport for Sustainability



 Olbia Airport for Sustainability

Geasar commitment is to pursue an environmental policy of continuous improvement in the management and sustainable development of the airport

To this end, the Group has signed up to its participation in the certification program called Airport Carbon Accreditation, committing itself to the reduction of greenhouse gas (GHG) emissions, and has undertaken to carry out various interventions and projects to reduce energy consumption and resources used.

Geasar, in its function as the airport manager, carries out initiatives and projects aimed at promoting responsible action, raises awareness, and checks that all subjects operating in the airport environment manage the waste produced by their activity, favouring its recovery rather than disposal.

100% of new hired employees are trained on the integrated certification system adopted and on the management of the significant environmental aspects and impacts produced by the Geasar Group.



The environmental policy

To direct its activities according to a common guideline and to raise awareness among its resources, in 2019 the Geasar Group defined, in line with the corporate vision, its Environmental Policy, approved by the Board of Directors, which takes the form of the following actions:

- Ensure that its activities are carried out with the highest ethical standards and in compliance with current legal provisions;
 - Maintain an effective Environmental Management System according to the requirements of the UNI EN ISO 14001 standard certified by an accredited third-party body;
 - Integrate into the decision-making process, with the requirements of UNI EN ISO 14001, the expectations of the International Finance Corporation (IFC), which represent the standards on social and environmental sustainability;
 - Minimize the consumption of energy and raw materials in general by adhering to the Airport Carbon Accreditation certification program for the reduction of Greenhouse Gas (GHG) emissions;
 - Optimize the management of the wastewater treatment plant by promoting the reuse of treated water for irrigation;
 - Optimize waste management by promoting recovery and recycling instead of disposal and by adopting policies to reduce disposable plastic;
 - Raise awareness and involve all stakeholders for a responsible commitment aimed at respecting and safeguarding the common heritage represented by the environment in which we operate;
- Foster collaborations with Partners who demonstrate respect for the environment;
 - Define environmental objectives and targets integrated with corporate development programs and disseminate them through the internal and external communication plan;
 - Verify that the environmental policy and related management system are understood, implemented, and maintained at all levels of the organization and that the system is supported by periodic and systematic education and training activities;
 - Disseminate the environmental policy and make it available to interested parties.

The translation of these commitments into successful results will be the combination of the commitment of the Geasar group, its Partners, and all other stakeholders.

For more information, consult the company website geasar.it, "Certifications" section.





Management system, objectives, and projects

Since 2010, the Geasar Group has adopted an Integrated Quality Environment Safety Management System, with a specific Manual containing integrated procedures, developed concerning the requirements of the UNI EN ISO 9001: 2015 (Quality), UNI EN ISO 14001: 2015 (Environment), UNI EN ISO 45001:2018 (previously OHSAS 18001 – Safety at Work).

Therefore Geasar is subject to periodic verification by an accredited certification body (DNV - Det Norske Veritas), which every year reconfirms the compliance of the System with the requirements imposed by the Standard and attests that the Company is capable of providing an adequate service to the highest quality standards and at the same time respectful of the environment, the local community and safety in the workplace.

The Integrated Management System (Quality, Environment, and Safety) constitutes an optimal tool for implementing an Integrated Policy, which directs the corporate functions in the pursuit of objectives aimed at the continuous improvement of the Organization’s performance, with a view to sustainable development from an environmental, economic and social point of view. The objectives and targets are defined annually and verified through the Management review, as well as the adequacy of the policies relating to the Quality, Environment, and Safety system is evaluated annually.

Since 2010, the Geasar Group has adopted an Integrated Quality Environment Safety Management System



The application of an Integrated Policy also makes it possible to optimise any preventive and/or corrective actions in company processes.

In addition to being compliant with the European UNI EN ISO standards, Geasar has integrated its Quality, Environment, and Safety management system with the international standards IFC STANDARDS (International Finance Corporation defined by the World Bank Group), thus broadening its vision even further already oriented towards respect for the environment, the local community and all the people who are part of it.

Geasar has always operated in compliance with current environmental legislation and since 2009 has conducted its activities according to the requirements of the UNI EN ISO 14001 international environmental management system.

Olbia Airport obtained level 2 accreditation from the ACI Europe¹ Carbon Accreditation

in October 2019, joining the group of over 350 airports in the world that have voluntarily decided to do their part in the fight against climate change and adhere to the international program of “ Airport Carbon Accreditation “ (ACA), aimed at the reduction and sustainable management of emissions into the atmosphere. The company is currently accredited to the Level 3 “Optimisation” program.

The project, born in 2009 to improve the environmental sustainability of airports through concrete and shared actions, allows participating airports to evaluate the progress made in managing their carbon footprint. The Airport Carbon Accreditation protocol comprises a total of 6 levels of climate certification: mapping, reduction, optimization, neutrality, transformation, and transition – the last two levels have recently been added to the program, which previously saw “Neutrality” as the last step.



¹ACI Europe (Airport Council International), is the association that brings together the operators of over 500 airports in the European area, responsible for 90% of the commercial traffic of the European continent.

During 2022, Geasar confirmed its commitment to the program with the achievement of level 3, effectively persevering in its policy of monitoring and reducing emissions.

The 2022 financial year recorded a decrease in emissions of 16.4%¹ compared to the average of the three years 2018-2021², attributable, in addition to the recovery of traffic following the progressive containment of the effects of the Covid-19 emergency, to the policies for reducing emissions adopted by the Group to optimize the use of resources during periods of low flow.

The company pursues the objective of minimizing the negative impacts on the environment and becoming a “Carbon Neutral” airport, reaching level 3+ Neutrality by 2025. To this end, Geasar has prepared an investment plan, which contains numerous interventions aimed at energy efficiency, as well as ad hoc training plans to stimulate behavioural changes in employees, and started discussions with the main players in the system to share their objectives on environmental issues.

The improvement commitments are partly set out and formalised within the Quality and Environmental Protection Plan presented to ENAC for the four years 2019-22, which defines a set of environmental indicators on which Geasar undertakes with the Authority. The objectives have been identified based on the real effectiveness of the interventions from an environmental point of view, considering the multiplicity of its components, avoiding pursuing only the adoption of “latest generation” technologies, focusing rather on improving the energy balance of the system as a whole complex, including the processes required and the disposal of disused technologies.

During 2022,
Geasar confirmed
its commitment to
the program with the
achievement of
level 3

16,4%

decrease in emissions compared
to the average of the three years
2018-2021

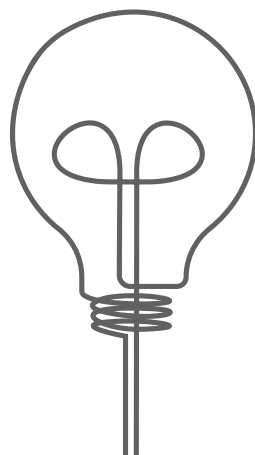



¹ Source: Company Reduction Plan 2023

² 2020 is not considered due to the crisis caused by the Covid-19 pandemic.

The areas of environmental improvement for which improvement objectives have been identified relate to:

- **Energy saving:** installation of new lighting systems to replace the existing ones with low-consumption appliances; it should be noted that to date around 25% of the Group's electricity consumption is linked to lighting needs, for the terminal and external areas such as yards, car parks, and roads;
- **Production of alternative energy from renewable sources:** production of electricity through the installation of photovoltaic systems on the roofs of the car parks integrated into the façade and on the passenger waiting shelters;
- **Waste management and treatment:** detailed separation of non-hazardous waste to maximize reuse or recycling;
- **Saving of drinking water resources:** Progressive limitation of water withdrawals from the city aqueduct. Withdrawal of groundwater with differentiated use for toilets and, after purification, for distribution at points of consumption for food purposes. Treatment and reuse of wastewater from the airport purification plant, for the irrigation of green areas;
- **Noise pollution monitoring:** detection and assessment of noise levels in the environment outside the airport grounds, along the aircraft landing and take-off lines



A child is standing in a grassy field, holding a large, rectangular piece of brown cardboard with both hands. The word "FUTURE" is written on the cardboard in large, bold, black, hand-painted capital letters. The child is wearing a dark-colored long-sleeved shirt and tan-colored overalls with dark buttons. The background is a soft-focus green field under a bright, clear sky. The child's face is partially visible above the top edge of the cardboard sign.

FUTURE



Below are the main environmental initiatives promoted by Geasar to raise awareness not only of internal resources but also of its stakeholders, in particular passengers and young people in the community in which it operates:

Plastic becomes Plastic Art

to further raise awareness of the theme of plastic, an exhibition was set up at the Airport with the works of the artist Giorgia Concato. The exhibition includes the installation of sculptures representing the main marine species of the Mediterranean made with plastic waste found in the seas of Sardinia.



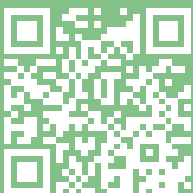
Take me back to the Sea

in collaboration with the Marine Protected Area of Tavolara as part of the “Take me back to the Sea” project, all the sand, stones, and shells seized at the airport security checks have been returned to the sea. Furthermore, Geasar has subscribed to the objective of returning to the environment 100% of the material seized from passengers departing from Olbia airport.



Flashmob – Do not pollute

Flashmob held in the boarding area to raise awareness of the issue of sustainability. A group of dancers dressed as airport personnel reinterpreted the song Can't Stop the Feeling with a text dedicated to environmental sustainability.



“Plastic Free” goal

Starting in the summer of 2019, Cortesa has committed to eliminating plastic in its restaurants, with the sole exception of bottles of water that can be purchased over the counter.

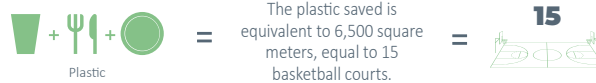
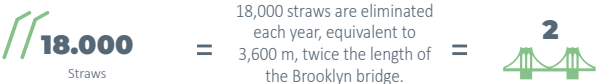
Specifically, today the following objectives have been achieved:

- Replacement of plastic tableware, for consumption and takeaway, with compostable material;
- Elimination of straws and products packaged in plastic such as crackers and breadsticks;
- The self-service paper placemats have been replaced with paper placemats made from biodegradable cellulose pulp;
- At the Fish&Wine and Grain&Grapes points of sale, the supply of water in plastic bottles was eliminated and glass was introduced;
- To carry out the cleaning activities, 100% biodegradable vegetable-based detergent products are used;

The project also envisages an active role in informing passengers the “keep-it” corporate brand logo has been inserted on the crockery, to strengthen information on their compostability and invite the consumer to correctly dispose of waste, moreover, in the self-service area, the indications for the correct disposal of cutlery and compostable trays have been strengthened and improved.

Finally, it should be noted that in 2020 the administration of single-serving sachets of oil and vinegar was reintroduced, to guarantee the safety of people by eliminating the use of shared containers at the table, in compliance with the anti-Covid19 legislation.

EVERY YEAR THE FOLLOWING ARE ELIMINATED





Energy management

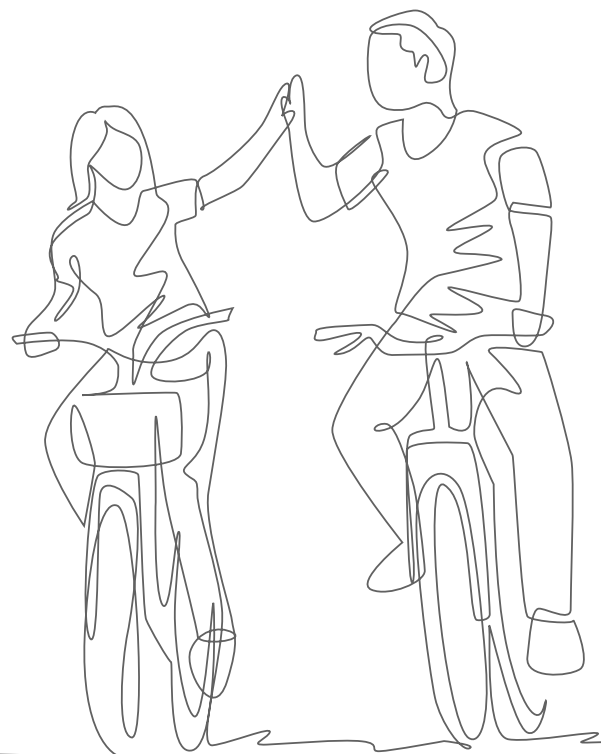
The airport system uses energy in the form of different energy carriers for its operation and for maintaining a high level of service.

The main withdrawal derives from the use of electricity, followed by the consumption of diesel for heating and for powering the means of assistance to the aircraft and passengers in the apron.

In every sector, Geasar has launched, under the environmental policy, a review of the processes aimed at the general reduction of emissions. The strategy envisages a gradual conversion of plants and equipment to reduce the consumption of fossil energy vectors (diesel and other fuels), responsible for higher emissions, against greater use of electricity.

At the same time, the construction of a photovoltaic plant for the production of electricity was planned, to compensate for the higher withdrawals expected to support all the activities.

In every sector, Geasar has launched, under the environmental policy, a review of the processes aimed at the general reduction of emissions





The main interventions of 2022 aimed at improving energy efficiency are shown below:

Lighting systems upgrading:

Upgrading of the lighting system of the B1-B6 and A7-A10 boarding areas, non-Schengen arrivals of the basement, with the replacement of about 300 light fixtures, a 45% reduction in consumption and a simultaneous reduction of special waste deriving from the ordinary replacement of light sources;

Plant and infrastructure management:

Completion of the lighting level management/regulation system in the central hall, arrivals and departures hall, mezzanine floor (Over 450 existing light points with LED technology), with the definition of the night-time operating modes, with a reduction of consumption estimated at 25%;

Development of air conditioning systems:

Conclusion of the executive planning phase for the replacement and upgrading of the summer and winter air conditioning system of the terminal, with high-efficiency heat pump systems that will allow the decommissioning of the diesel-powered thermal plants.





The Group's energy consumption in the last two years is shown below¹:

Energy consumption Geasar Group

	2021 ²		2022	
	Effective	GJ	Effective	GJ
Diesel (l)	136.893	4.925	141.067	5.078
LPG (l)	1.000	26	2.000	51
Petrol (l)	7.365	233	16.893	539
Purchased electricity (KWh)	6.128.885	22.064	7.056.726	25.405
TOTAL ENERGY CONSUMPTION (GJ)		27.248		31.073

Sources used: For the conversion of energy consumption into GJ, values and conversion factors taken from ISPRA were used.

The table above shows Geasar's energy drivers: the main source of energy used within the Group is electricity, which accounted for 82% of total energy consumption in 2022.

Most of the general services are subject to the electric energy vector: transfer and handling systems, air conditioning both in summer and, to an ever-increasing extent, in winter, water supply, waste disposal and purification, lighting of buildings, squares, and the road system are some of them.

¹ Emissions relating to propane consumption have not been included because it is a minor detail

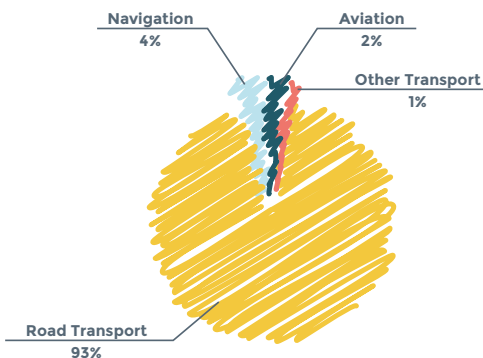
² The data relating to actual consumption for 2021 have been revised following verification and subsequent obtaining of Certification from part of DNV for Level 3 of the Airport Carbon Accreditation Program; the consumption figures in GJ have been revised afterwards modification of the conversion factors used (in the previous version taken from DEFRA).

Emissions in the atmosphere¹

Total CO₂e emissions (CO₂ equivalent is a measure that expresses the impact on global warming of a certain quantity of greenhouse gases compared to the same quantity of carbon dioxide) in Italy “decreased by 19.9% between 1990 and 2021”.

This decline, which occurred especially since 2008, is the result of both the reduction in energy consumption and industrial production and the increase in the production of energy from renewable sources and energy efficiency. Furthermore, the shutdown of many activities due to the Covid-19 pandemic has allowed for a further decline in emissions. In particular, in 2021, emissions from the transport sector accounted for 24.7% of total GHG emissions.

Of these, 92.9% is represented by the road component, while only 2% concerned emissions deriving from the aviation sector; as shown below²:



Toulouse Declaration for the Decarbonisation of Aviation

In 2022, Olbia Costa Smeralda Airport signed the “Toulouse Declaration”, the European document that strengthens the aviation industry’s commitment to zero emissions.

With the signing of over 200 other European airports belonging to ACI-Airport Council International Europe, the “Toulouse Declaration” marks a new chapter in the path taken by Europe towards achieving the NetZero 2050 goal for the aviation sector.

With the Toulouse Declaration, for the first time, European governments, the European Commission, industry, trade unions, and other key stakeholders formally align themselves on the decarbonisation of aviation, with a common commitment to zero emissions at a continental level.

It is a very significant achievement, which paves the way for the next concrete steps, both at the European level with the establishment of an EU pact for the decarbonisation of aviation and at the global level as the ICAO (Organization International Civil Aviation Authority) undertakes in turn to set a global goal for the zeroing of emissions from international aviation.

¹ Source: Ispra “Greenhouse gas emissions in Italy”: <https://www.isprambiente.gov.it/files2023/pubblicazioni/rapporti/>

² Source: https://www.isprambiente.gov.it/files2023/pubblicazioni/rapporti/rapporto_384_2023_le-emissioni-di-gas-serra-in-italia.pdf



The Airport Carbon Accreditation Program (ACA)

There are 509 airports registered in the ACA program (at the date of publication of this report) in 87 countries, representing 43.6% of global air passenger traffic¹.

As anticipated, the Geasar Group has decided to join the Airport Carbon Accreditation program of ACI Europe, committing itself to obtaining a progressive reduction of its emissions.

Through six levels of accreditation, the Airport Carbon Accreditation allows airports of all sizes to obtain an internationally recognized certification related to the management of carbon emissions. It is also the only global and specific standard based on internationally recognized methodologies while allowing the necessary flexibility to accommodate specific national or local legal regulatory requirements.

The program aims to raise awareness, stimulate and certify the effective reduction of the carbon footprint by the airport industry, through the sharing of sector best practices and directing airport companies towards continuous review and implementation processes, aimed at combining business development and the simultaneous reduction of consumption.

Accreditation includes six levels of certification that require management, commitment, and progressive reduction of emissions, the requirements of which are verified by an independent third party through field visits and inspections.



¹: Source: <https://airportco2.org/>

The requirements that allow airports to be certified are the following:



Level 1 – Mapping:

- Emission Reduction Commitment Policy. Public written proof of commitment to reduce greenhouse gases.
- Developing a carbon footprint for the airport’s Scope 1 and 2 emissions.



Level 2 - Reduction:

- Satisfaction of all Level 1 accreditation requirements.
- Formulation of a carbon emission reduction target. The target (which has a base year) must refer to Scope 1 and 2 emissions.
- Development of a Carbon Management Plan to achieve the target, providing evidence that the Plan is being implemented.
- Demonstration of the reduction of Scope 1 and 2 emissions compared to the previous three years, to encourage airports to continuously improve their management of carbon emissions
-



Level 3 – Optimisation:

- Satisfaction of all Level 2 accreditation requirements.
- The additional carbon footprint includes specific Scope 3 emissions.
- Development of a stakeholder engagement plan, which will demonstrate ongoing stakeholder dialogue with the airport, sharing best practices, training, developing joint projects, and fostering cooperation with key stakeholders to reduce emissions from key activities that the airport can guide or influence.



Level 4 - Transformation:

- Political commitment to the absolute reduction of emissions,
- The carbon footprint to include additional Scope 1 and Scope 3 emissions (up to Level 3).
- Formulation of an absolute carbon reduction target. The goal will be defined in the long term and expressed only in absolute terms.
- Development of a carbon management plan to achieve the goal.
- Development of a stakeholder partnership plan, which shall demonstrate that the airport actively influences stakeholders to independently implement emission reduction initiatives.
-



Level 3+ - Neutrality & Level 4+ - Transition:

- For Neutrality level: Satisfy all Level 3 accreditation/renewal requirements.
- For Transition level: Satisfy all Level 4 accreditation/renewal requirements.
- Offsetting residual emissions, presenting evidence of offsets related to Scope 1 and 2 as well as emissions from business travel of Scope 3 staff.

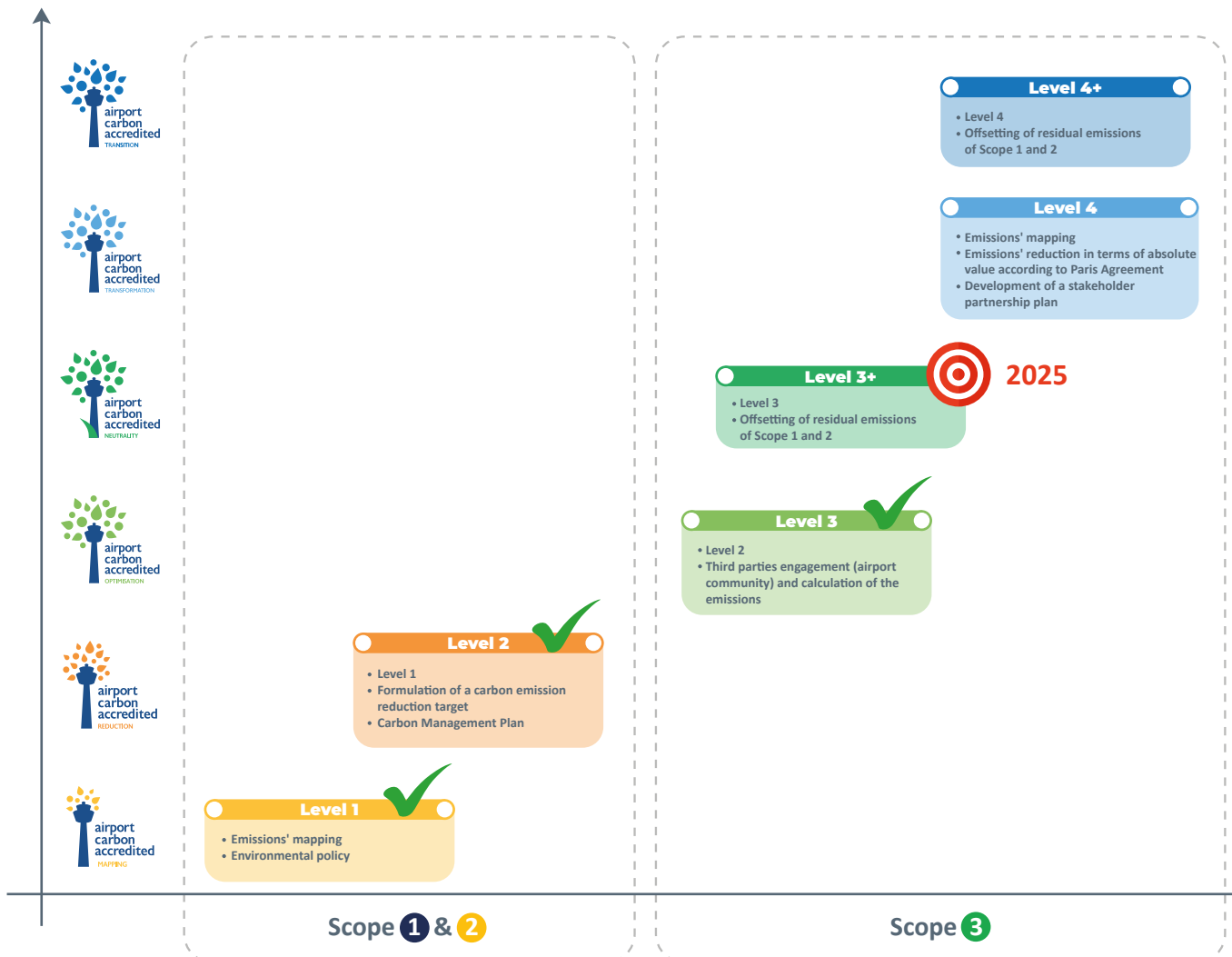
The path relating to the achievement of the various levels provides for different reporting perimeters, which identify the direct and indirect emissions relating to the company's operations and categorize them based on the source:

- **Scope 1:** direct GHG emissions deriving from sources that are owned or directly controlled by the airport (e.g. vehicles, boilers, etc.);
- **Scope 2:** indirect GHG emissions deriving from the generation of electricity purchased by the airport. Scope 2 emissions are physically generated at the site where the purchased energy is produced. There are two calculation methods:

- “location-based” approach concerns the average electricity emissions of the country or region in which the airport is located and uses an average emission factor specific to the network on which the energy consumption takes place;
- “market-based” approach concerns the emissions of electricity sources and products and uses an emission factor that is directly associated with the type of electricity purchased;

Scope 3: all other indirect GHG emissions which are a consequence of the airport's activities but derive from sources not owned or controlled by it (for example aircraft movements, home-work trips by airport staff, etc.).

ACA Accreditation Path



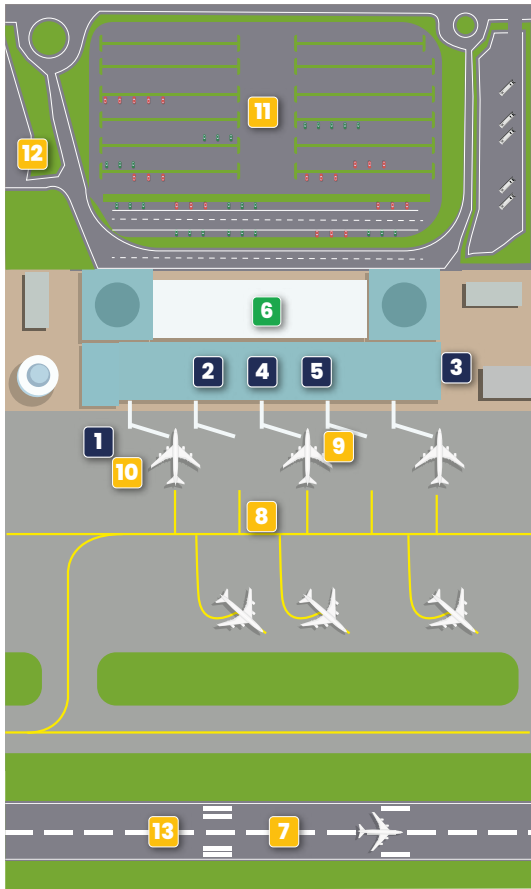
Starting in 2019, the Geasar Group joined the program reaching Level 2 thanks to the reduction of emissions deriving from Scope 1 and Scope 2.

As expressed in the Sustainability Plan, one of the objectives is represented by the achievement of Level 3. In February 2023, Olbia Airport obtained the certification following an audit by the certifier DNV (Det Norske Veritas).

To achieve Level 3, as described above, the carbon emissions reporting perimeter also included those deriving from scope 3, for which the involvement of stakeholders was necessary:

- **LTO cycle up to an altitude of 3,000 feet:** includes emissions generated during approach, taxi, and ground idle (in), taxi and ground idle (out), take-off, and climb. Airports must report emissions from all aircraft using the airport;
- **APU** (Auxiliary Power Unit);
- **Third-party GSE** needed to move the aircraft during the turnaround at the stand (e.g. ground supply units, air conditioning units, aircraft tugs, conveyors, passenger stairs, forklifts, tractors, loaders);
- **Emissions from access to the earth's surface:** staff and passengers travelling to and from the airport;
- **Electricity is resold or purchased directly from sub-licensees.**





EMISSIONS FROM AIRPORT CONTROLLED SOURCES

- 1 Vehicles/ground support equipment belonging to the airport
- 2 On-site power generation
- 3 De-Icing substances
- 4 Refrigerant losses
- 5 Boilers, furnaces

EMISSIONS FROM PURCHASED ELECTRICITY

- 6 Off-site electricity generation

EMISSIONS FROM OTHER SOURCES RELATED TO THE ACTIVITIES OF AN AIRPORT

- 7 Flights (up to 3,000 feet)
- 8 Aircraft ground movement
- 9 APU (Auxiliary Power Unit)
- 10 3rd party vehicles/ground support equipment
- 11 Passenger travel to the airport
- 12 Staff commute
- 13 Staff Business Travel

Compared to 2021, direct emissions (so-called Scope 1) into the atmosphere associated with sources that are under the control of Geasar (e.g. fuel used for heating or for airport vehicles and gas used in air conditioning systems) have been increased by +52.0%.

This increase was mainly determined by the greater use of airport vehicles and refrigerant gases, which are directly correlated to the performance of passenger traffic, which, as reported in the dedicated section, reached a record level of 3.1 million units.

As for direct emissions, the strong increase in traffic in 2022 has produced an increase in indirect emissions (so-called Scope 2 market based) deriving from the consumption of electricity purchased from Geasar (+13.1%) for air conditioning and support for activities aimed at managing airport users.



The following table shows the main emissions generated in 2022 by the Geasar Group and the comparison with the previous reporting year:

Direct and indirect GHG emissions ¹	Unity of Measurement	2021 ²	2022
Diesel			
LPG	tCO2 eq	359,3	370,8
Petrol	tCO2 eq	1,6	3,1
Refrigerant gases	tCO2 eq	16,2	36,5
Water purification	tCO2 eq	6,5	174,9
fire extinguishers	tCO2 eq	11,21	13,3
Total Scope 1	tCO2 eq	0,005	0
Total Scope 1 ³	tCO2 eq	394,8	598,6
Scope 2 – Location Based ⁴			
Electricity purchased from non-renewable sources	tCO2e	1.599	1.841
Totale Scope 2 – Location Based	tCO2e	1.599	1.841
Scope 2 – Market Based ⁵			
Electricity purchased from non-renewable sources	tCO2 eq	2798	3.226
Totale Scope 2 – Market Based	tCO2e	2.798	3.226
Scope 3			
LTO cycle	tCO2 eq	28.004,5	37.355,3
APU	tCO2 eq	1.338,4	1.585,3
GSE	tCO2 eq	90,4	113,3
Land Surface Access – Passengers	tCO2 eq	5.717,7	8.406,4
Land Surface Access – Staff	tCO2 eq	430,3	498,7
Business Travel staff	tCO2 eq	1,6	7,2
Scope 3 - Location Based			
Electricity resold or directly purchased from partners	tCO2 eq	107,8	114,3
Totale Scope 3 – Location Based	tCO2 eq	35.690,7	48.080,5
Scope 3 - Market Based			
Electricity resold or directly purchased from partners	tCO2 eq	188,6	200,0
Totale Scope 3 – Market Based	tCO2 eq	35.771,5	48.166,2

¹ Source used: for CO2e emissions calculations, the emission factors were taken from: <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2022>

²The data relating to FY 2021 have been revised following verification and subsequent obtaining of Certification from part of DNV for Level 3 of the Airport Carbon Accreditation Program; the consumption figures in GJ have been revised afterwards modification of the conversion factors used (in the previous version taken from DEFRA).

³Emissions relating to propane consumption have not been included because it is a minor detail.

⁴Source: for the "Location Based" Scope 2 approach, the CO2e emission factor and other greenhouse gases in the electricity sector were used, ISPRRA - National Inventory Report 2022.

⁵Source: for the "Market Based" Scope 2 approach, the emission factor relating to the national "residual mix" European Residual Mixes 2019, and AIB



Management of water resources and rainwater

The topic of water resource management is an environmental aspect to which the Geasar Group has paid particular attention, by optimising interventions and constant maintenance of the plants. Since 2013, recovery systems have been installed for wastewater treated by the airport treatment plant, and groundwater capitation systems and accumulation management processes have been improved.

To date, water consumption is monitored monthly by the Geasar Group through measurements made using its meters. The trend of water withdrawals is correlated to the flow of passengers and the irrigation of green spaces.

Water withdrawals by source (megalitres)

	2021	2022
Groundwater (wells)	54,7	60
Third-party water resources (aqueduct)	15,6	24
Total megaliters	70,3	84

Concerning the withdrawal of water in areas subject to water stress, Geasar uses the Aqueduct Tool developed by the World Resources Institute (WRI) to identify areas potentially at risk.

According to this analysis, the company headquarters were found to be located in an area with a medium-high water risk (2-3), on a scale from low (0) to extremely high (5).

The third-party water supplier uses water from storage dams as a primary resource, but also water from some springs (about 15%)¹.



¹ Source: local water supplier website <https://www.abbanoa.it/le-fabbriche>

The management of rainwater coming from the yards is necessary to avoid pollution of both groundwater and surface water. Currently, five oil separators are active within the airport grounds which treat rainwater before it is discharged into a body of water.

Despite the presence of five oil separators, the Geasar Group has a specific environmental procedure that governs the rules for the correct management of spills to intervene promptly whenever there is an event that could affect the aquatic environment.

Checks on the quality of the discharged water in compliance with the regulations in force, tables 1 and 3 of attachment 5 of Legislative Decree 152/2006, take place by carrying out six-monthly self-checks on each oil separator. The results show, in recent years, compliance with all parameters, including those considered most critical which are: chromium VI, lead, copper, zinc, total hydrocarbons, and total surfactants.

The wastewater produced within the airport grounds is treated by a treatment plant authorized to discharge this water both into a body of water and for reuse for irrigation.

Geasar pays great attention to the management and saving of water resources, especially drinking water, coming from aqueducts and wells. For this reason, it has signed increasingly challenging objectives for the years to come, to increase the quantities of treated wastewater recovered from its purification plant.

The purified water resource comes from the terminal toilets and is subsequently used to irrigate the green areas of the airport,

therefore the quantities of water recovered from the treatment plant are directly linked to traffic trends.

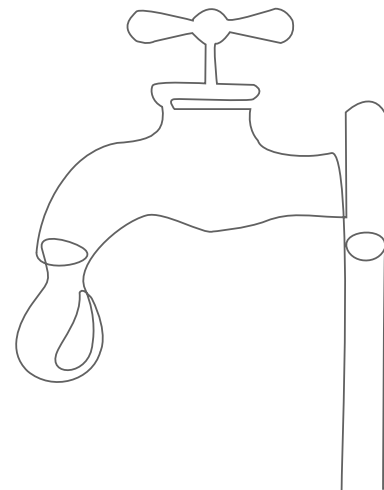
In 2022, in the months from April to October, around 1,000,000 more passengers passed through the airport than in 2021, with a consequent increase of 40% in recovered water.

Sustainable and long-lasting management of the water cycle is based precisely on the valorisation of less noble waters and on the use of high-quality water only where indispensable, also making the community aware of its sustainable use.

The table below shows the quantities of water recovered and used for the irrigation of gardens and green spaces:

Water recovered from waste treatment plants (megalitres)

	2021	2022
Water recovered from waste treatment plants	20,9	28





Waste management

From a purely environmental point of view, Geasar is called to manage the waste produced, including municipal waste, similar to municipal waste, special hazardous and non-hazardous as classified by art. 184 of Legislative Decree 152/2006, seeks solutions that aim at gradually improving waste management, to increase the percentage of separation.

The objective can also be achieved by continuing the project of disseminating and spreading, towards all airport users, of the culture of differentiation and respect for the environment, in particular as regards the management of municipal waste.

Below is a brief description of the path followed:

- The municipal waste produced is delivered in a differentiated manner to the three ecological islands serving the airport by the cleaning company, the green maintenance company, and all the sub-concessionaires present in the Terminals. The waste stored on the islands is loaded, transported, and disposed of in landfills by the company that manages the collection of municipal waste on behalf of the Municipality of Olbia, De Vizia Transfer S.p.A..
- Hazardous and non-hazardous special waste are delivered in a differentiated manner to temporary storage depots and is periodically entrusted to authorized carriers who load and dispose of it in authorized landfills.

The waste produced at the Olbia airport comes from the following activities:

- Activities with direct operations of Geasar;
- Activities of sub-concessionaires;
- Supplier activities;
- Production of waste by users of airport services (passengers, terminal visitors).

	2021			2022		
	Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Recycling	0	199,4	199,4	0	441,1	441,1
Composting	0	128,9	128,9	0	341,6	341,6
Recovery	4,1	27,2	31,3	39,2	34,2	73,4
Landfill	0,5	222,9	223,4	1,4	278	279,4
On-site Storage	0	0	0	0	0	0
Total	4,6	578,4	583	40,6	1.094,8	1.135,5
of which Urban Solid Waste	0	414,1	414,1	0	923,2	923,2

Since 2012, Geasar Group has activated the differentiated collection of all waste produced in the areas of the airport grounds where three ecological islands have been set up for the collection of differentiated municipal waste and residual dry waste.

Here the waste produced by all the activities that insist on the site is conferred.

During these years, waste sorting has had good results, reaching 81.5% of sorted urban waste in 2022.

The objective, given the company policy of continuous improvement in the management and sustainable development of the airport, is to achieve 83% of separate waste collection by 2023 (the data collected to date are in line with this objective) and 85% by 2026.

81,5%

of sorted urban waste in 2022



The actions that have led and will lead to the achievement of the objectives are linked to training, awareness-raising, and monitoring activities and to the collaboration of an external company that carries out the differentiation of the waste that is transferred to the ecological islands in an undifferentiated way.

In 2022, 81.29% of the total waste produced was municipal solid waste produced by: passengers, airport operators, and sub-concessionaires operating within the airport grounds.

The municipal waste consists of:

Organic waste, glass, cans, paper, cardboard, plastic, wooden packaging, wooden material, iron, electrical and electronic equipment, bulky and dry waste.

The measurement of the quantity of waste produced is carried out, for some waste (e.g. cardboard, plastic, residual dry waste) using the weightings that are made at the time of disposal, while for other waste (e.g. organic, glass, paper) the measurement is carried out using m3 produced and multiplying the value by the specific weight of each waste.

Special hazardous waste consists of:

Mineral motor oil, contaminated packaging, absorbents/filters, end-of-life vehicles, oil filters, lead-acid batteries, sanitary ware, dead animals, and fluorescent tubes.

Special non-hazardous waste consists of:

Organic waste, spent toners, absorbents/ filtering materials, discarded tires, glass from the disassembly of fixtures, discarded equipment, components removed from discarded equipment, iron, and steel, electrical cables, insulating material, mixtures from construction activities and demolition, screening, sand, sludge from wastewater treatment, sludge from septic tanks, residues from street cleaning.

The measurement of the quantity of waste produced concerning special hazardous and non-hazardous waste is based on the weighting of the same waste, which is done once it is disposed of in landfills.



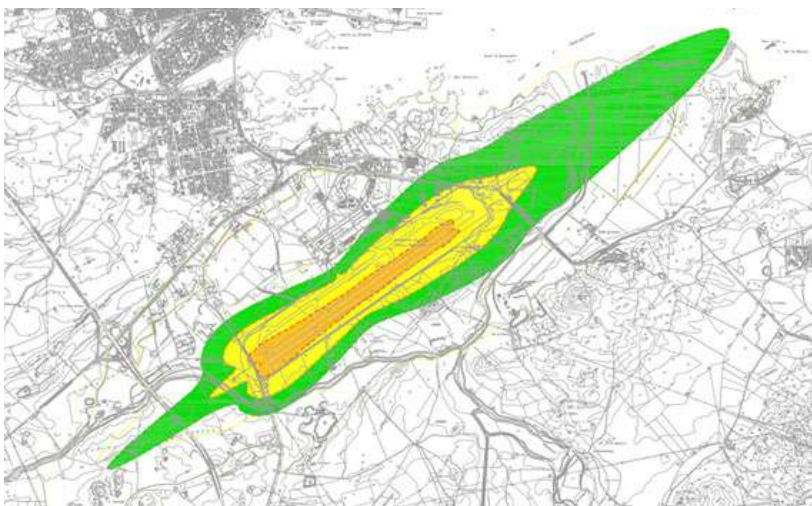
Noise pollution

In environmental matters, aeronautical noise constitutes the main element of awareness of the communities living near airports, each of which has characteristics that make it unique in terms of the study of the noise produced.

The equal-loudness contour/isophonic curves identify areas of respect (or zones)- A, B, and C- characterised by specific limit values of the acoustic index LVA, airport noise assessment level, within which the permitted settlements are regulated, as shown in the table.



Buffer zone	Limit values [dBA]	Urban limitations
C - Orange colour	LVA > 75	"Exclusively the activities functionally connected with the use and services of the airport infrastructures"
B - Yellow colour	65 < LVA ≤ 75	"Agricultural activities and livestock breeding, industrial and similar activities, commercial activities, office activities, tertiary and similar activities, subject to the adoption of adequate soundproofing measures"
A - Green colour	60 < LVA ≤ 65	"No limitations provided"



The equal-loudness contour/isophonic curves of Olbia airport, deriving from the environmental acoustic compatibility study, were approved by the Airport Commission on 22nd July 2013.



Olbia airport, as evident from the table below, does not significantly involve the resident population approximately to the airport, since there are no residents in the more sensitive areas, while in buffer zone A, in which there is no restrictions use of the territory, the exposed population is equal to **19 residents**.

Respect area	Surface Km ²	exposed population	Airport indices*
A	5,64	19	Ia=0,12
B	1,65	-	Ib=0
C	0,510	-	Ic=0

**Classification of airports in relation to noise pollution level - Ministerial Decree of 20 May 1999*

Since 2000, various measurement campaigns have been carried out around the airport, to verify the acoustic climate of the individual areas and detect measurable aeronautical noise. These monitoring activities are included among the environmental objectives of continuous compliance with the parameters in force.

In 2022, as required by current legislation, three monitoring campaigns were carried out in May, August, and October in the weeks of the greatest traffic.

The campaign in question consisted of three strategic positions, as shown in the following figure:

- **Station 1:** P 2402 Control Unit – Located Olbia Mare Shopping Centre;
- **Station 2:** P 2403 Control Unit- Located cemetery;
- **Station 3:** P 2405 Control Unit – Head 23.



From the analyses carried out through the surveys of the control units, two of which are located outside the equal-loudness contour/ isophonic curve A and one located inside, the results shown in the table emerged which demonstrate compliance with the limits imposed by the acoustic characterization in force at Olbia airport in compliance with the provisions of Ministerial Decree 10/31/1997.

	LVA [dBA]		Compatible value with the buffer zone	Respect for the limit imposed by the acoustic characterisation
	2021	2022		
Station 1: Control unit P 2402 – located at the Olbia Mare shopping center	49,5	52,1	Outside the buffer zone	Yes
Station 2: Control unit P 2403- located near the cemetery	53,3	55,6	Outside the buffer zone	Yes
Station 3: Control unit P 2405 – positioned at head 23	62,1	65,6	B	Yes

Note: LVA - Airport Evaluation Level: it is calculated, according to Ministerial Decree 10/31/1997 - Airport noise measurement method, based on LVA data relating to a week with high traffic, identified in the two-year reporting period.

Appendix





Scope and impact of material topics

Macro-area	Material topics	Impact perimeter	Type of impact
Economic and corporate responsibility, governance, compliance, and anti-corruption	Economic performance	Geasar Group	Generated by the Group
	Development of new routes	Geasar Group	Generated by the Group and directly connected to its activities
	Ethics, integrity, and respect for human rights	Geasar Group	Generated by the Group
	Investments and intermodality	Geasar Group	Generated by the Group and directly connected to its activities
	Indirect economic impacts	Geasar Group	Generated by the Group
	Risk management	Geasar Group	Generated by the Group
Social responsibility	Sustainable procurement practices	Geasar Group, suppliers and business partners	Generated by the Group and directly connected to its activities
	Development and dialogue with local communities	Geasar group, local communities	Generated by the Group and directly connected to its activities
Responsibility towards people	Occupation	Geasar Group	Generated by the Group and directly connected to its activities
	Training and valorisation of human capital	Geasar Group	Generated by the Group
	Health & Safety	Geasar Group	Generated by the Group
	Diversity and equal opportunities	Geasar Group	Generated by the Group
	Industrial Relations	Geasar Group	Generated by the Group
Environmental responsibility	Energy management	Geasar Group	Generated by the Group and directly connected to its activities
	Waste management	Geasar Group	Generated by the Group and directly connected to its activities
	Management of water resources and quality of water discharges	Geasar Group	Generated by the Group and directly connected to its activities
	Emissions in the atmosphere	Geasar Group	Generated by the Group and directly connected to its activities
	Noise pollution	Geasar group, local communities	Generated by the Group and directly connected to its activities
Responsibility towards customers	Quality of service	Geasar Group	Generated by the Group and directly connected to its activities
	customer experience	Geasar Group	Generated by the Group and directly connected to its activities
	Passenger rights and safety	Geasar group, passengers	Generated by the Group and directly connected to its activities

GRI content index according to the methodology in Accordance

The following index summarizes the qualitative and quantitative information reported in the materiality analysis.

The approach used for reporting is the “In Accordance” one.

Declaration of use Geasar S.p.A has reported the information cited in this GRI content index for the period from 01/01/2022 – 31/12/2022 with reference to the GRI Standards.

Used GRI 1 GRI 1- Fundamental principles- 2021 version

	GRI STANDARDS	INFORMATION	PAGE	OMITTED REQUIREMENT	REASON	EXPLANATION
GRI 2 - General Information - 2021						
2-1	Organizational details		10-11; 17; 18			
2-2	Entities included in the organization's sustainability reporting		6; 10-15			
2-3	Reporting period, frequency, and contact point		6			
2-4	Restatements of information		6			
2-5	External insurance	This document has not been subjected to external assurance	157			
2-6	Activities, value chain, and other business relationships		10-15; 17			
2-7	Employees		97			
2-8	Workers who are not employees			2-8	Information not available/incomplete	At the moment, the Group does not have control over workers who are not employee. For the next financial years, the Group will undertake to integrate this disclosure
2-9	Governance structure and composition		22	2-9 c iv; vi; vii; viii	Information not available/incomplete	For the next financial years, the Group will undertake to integrate this disclosure
2-10	Nomination and selection of the highest governance body			2-10	Information not available/incomplete	The criteria for the nomination and selection of the highest governance body are not established internally but are the responsibility of the shareholder.
2-11	Chair of the highest governance body			2-11	Information not available/incomplete	For the next financial years, the Group will undertake to integrate this disclosure
2-12	Role of the highest governance body in overseeing the management of impacts			2-12	Information not available/incomplete	At the moment, the Group does not have a governance body dedicated to impact management. For the next financial year, he will undertake to integrate this information
2-13	Delegation of responsibility for managing impacts			2-13	Information not available/incomplete	At the moment, the Group does not have a governance body dedicated to impact management. For the next financial year, he will undertake to integrate this information.
2-14	Role of the highest governance body in sustainability reporting		6			
2-15	Conflicts of Interest		24			
2-16	Communication of critical concerns		25			
2-17	Collective knowledge of the highest governance body			2-17	Information not available/incomplete	For the next financial year, he will undertake to integrate this information.



2-18	Evaluation of the performance of the highest governance body			2-18	Information not available/incomplete	At the moment, the Group does not have a governance body dedicated to impact management. For the next financial year, he will undertake to integrate this information.
2-19	Remuneration policies			2-19	Information not available/incomplete	There is currently no remuneration policy. For the next financial year, he will undertake to integrate this information.
2-20	Process to determine remuneration			2-20	Information not available/incomplete	For the next financial year, he will undertake to integrate this information.
2-21	Annual total compensation ratio			2-21	Information not available/incomplete	For the next financial year, he will undertake to integrate this information.
2-22	Statement on sustainable development strategy	Letter to stakeholders	5			
2-23	Policy commitment		24;38			
2-24	Embedding policy commitments		24;38			
2-25	Processes to remediate negative impacts			2-25	Information not available/incomplete	For the next financial year, he will undertake to integrate this information
2-26	Mechanisms for seeking advice and raising concerns			2-26	Information not available/incomplete	For the next financial year, he will undertake to integrate this information.
2-27	Compliance with laws and regulations		25			
2-28	Membership associations		94			
2-29	Approach to stakeholder engagement		29-34			
2-30	Collective bargaining agreements	100% of workers are covered by the CCNL	158			
GRI 3 - Material topics - 2021						
3-1	Process to determine material topics		28-34			
3-2	List of material topics		28-34			
3-3	Management of material topics		48; 50-56; 61; 93; 100; 101; 102; 103; 105-106; 135-138; 144; 145-146; 147-148; 149-150			

GRI 200: ECONOMIC PERFORMANCE INDICATORS		DISCLOSURE	PAGE
Topics: Economic performance			
GRI 201: Economic performance			
201-1	Direct economic value generated and distributed		48-49
Topics: Market presence			
AO1	Total number of passengers divided into international and domestic flights between origin-destination and transfer, including transit passengers		71
AO2	Annual total number of day and night aircraft movements, broken down by commercial passenger, commercial cargo, general aviation, and state aviation flights		72
AO3	The total quantity of goods (cargo) handled in tons		72
Topics: Indirect economic impacts			
GRI 203: Indirect economic impacts			
203-1	Investments in infrastructure and services supported		50-56
Topics: procurement practices			
GRI 204: Procurement practices			
204-1	Percentage of expenses focused on local suppliers		61
Topics: Anti-corruption			
GRI 205: Anti-corruption			
205-3	Established cases of corruption and measures taken	No cases of corruption were reported during the reporting period	159
GRI 300 : ENVIRONMENTAL PERFORMANCE INDICATORS		DISCLOSURE	Pagine
Topics: Energy			
GRI 302: Energy			
302-1	Energy consumption within the organization		138
Topics: Waterfall			
GRI 303: Water and wastewater (2018)			
303-1	Interaction with water as a shared resource		145
303-2	Management of impacts related to water discharge		145
303-3	Water withdrawal		145
AO4	Quality of rainwater according to current legislation		146
Topics: Emissions			
GRI 305: Emissions			
305-1	Direct (Scope 1) greenhouse gas (GHG) emissions		144
305-2	Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2)		144
305-3	Other indirect (Scope 3) greenhouse gas (GHG) emissions		144
Topics: Waste			
GRI 306: Waste (2020)			
306-1	Waste generation and significant waste-related impacts		147-148
306-2	Management of significant impacts related to waste		147-148
306-3	Waste generated		147-148
Topics: Noise			
AO7	Number and percentage of people living in areas affected by airport noise		151
GRI 400: SOCIAL PERFORMANCE INDICATORS			
Topics: Occupation			
GRI 401: Employment			
401-1	The hiring of new employees and employee turnover		103
Topics: Industrial Relations			
GRI 402: Industrial relations			
402-1	Minimum notice period regarding operational changes	The minimum notice period is established based on the CCNL	159



Topics: Occupational health and safety (2018)

GRI 403: Occupational health and safety (2018)

403-1	Occupational health and safety management system	105-106
403-2	Hazard identification, risk measurement, accident investigation	105-106
403-3	Occupational health services	105-106
403-4	Participation and consultation of workers on occupational health and safety programs and related communication	105-106
403-5	Worker training on occupational health and safety	105-106
403-6	Promotion of workers' health	105-106
403-7	Prevention and mitigation of occupational health and safety impacts directly related to business relationships	105-106
403-9	Accidents at work	106

Topics: Training and education

GRI 404: Training and education

404-1	The average number of training hours per year per employee	102
-------	------------------------------------------------------------	-----

Topic: Diversity and equal opportunities

GRI 405: Diversity and equal opportunities

405-1	Diversity in governance bodies and among employees	22; 99-100
405-2	The ratio of basic salary to earnings of women compared to men	101

Topics: Local communities

A08	Number of people physically or economically displaced, whether voluntarily or involuntarily, by the airport operator or on its behalf by a governmental or other entity, and the compensation foreseen	In the reporting period, there were no cases, voluntary or involuntary, of displacement of people 160
-----	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------

Topics: Consumer health and safety

A09	Annual total number of "wildlife strikes" per 10,000 aircraft movements	92-93
-----	-------------------------------------------------------------------------	-------

Topics: Quality of service

GRI 3: Management of material topics

3-3	Management of material issues	80-83
-----	-------------------------------	-------

MATERIAL TOPICS NOT RELATED TO SPECIFIC GRI STANDARD DISCLOSURES **DISCLOSURE** **PAGE**

Topics: customer experience

GRI 3: Management of material topics

3-3	Management of material issues	74-76
-----	-------------------------------	-------



 Olbia Airport for Sustainability