



The process to prepare the integrated report 2019 of Costa Edutainment was designed in order to appraise a sustainable chain thanks to the cooperation of:



for technical and methodological advice



for graphic design and Patrizio Colotto for original illustrations



for ecological prints

this document is realized by eco-friendly wax printing on FSC paper and bound in the prison of Genoa Pontedecimo as part of a social project







































since 2009 they are part of



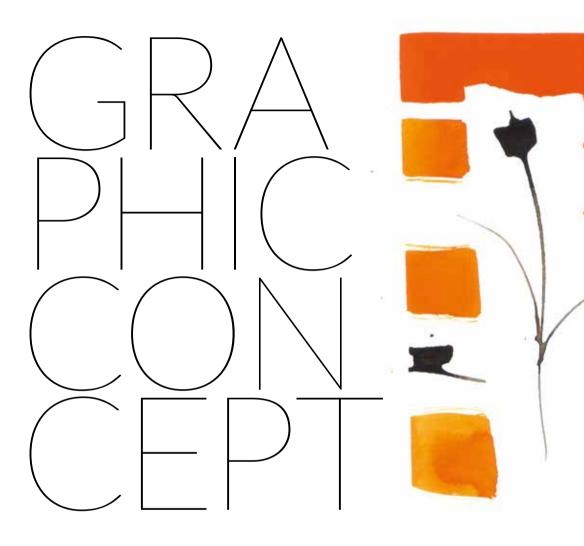
an Association promoting the social responsibility of companies and supporting





For any information and in-depth analysis with regard to the contents of this Integrated Report, please contact Simona Bondanza Sustainability Manager of Costa Edutainment at the email address sbondanza@costaedutainment.it





Our way to approach with everything surrounding us derives from the careful and active observation of nature. What plant, what animal can be defined perfect? Everyone and no one, namely each in its own way.

Seeking for constant improvement by learning from the nature, the beauty of imperfections and diversities. This is not

an aesthetic attitude only, but it guides the evolutionary processes of people and companies. In nature everything is unfinished and temporary, but with a concrete power towards a global goal.

Here, in this perspective, even what seems rough, coarse, irregular is actually noble and elegant.

A beauty that can be grasped, observed, protected and shared with all our stakeholders.





LETTER OF THE PRESIDENT AND CHIEF EXECUTIVE OFFICER	oag.	4
GUIDE FOR READING	oag.	6
IDENTITY & BUSINESS ENVIRONMENT	oag.	7
GOVERNANCE	oag.	33
BUSINESS MODEL	oag.	39
RESULTS	pag.	53

Relations Federation] and Borsa Italiana.



# LETTER OF THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

#### Dear Stakeholder.

We have reached the sixth edition of our Integrated Report and this year the commitment to tell and describe our company will be even more challenging compared to last edition, for which Costa Edutainment won the special award of the Integrated Reporting category for the best Integrated Report in Italy within the Budget Award 2019, organized by Ferpi [Italian Public

MIGLION

An award that we have received with great pride and that is for us a further incentive to keep improving our reporting activity, the accuracy in the relationships with our stakeholders and the promotion of a business culture taking into account all the areas in which a company like ours can (and shall) create value around itself.

I believe that this process is even more necessary and urgent in a context that is quickly changing and in which it is important to rely on the support and cooperation of all the stakeholders of our company, and hence also of the firms, to face the big global challenges, increasingly present within the development plans of the international organizations, of the agenda of governments and our life

2019 has been the year of the Fridays for Future movement that encouraged people to crowd into squares all over the world. The year in which the climate crisis has deeply affected also the world of finance, forcing the investors to rethink the traditional assets in a sustainable key. The World Economic Forum has traced and identified the six megatrends, that in the long term will change irreversibly the economy, the society and people's habits. And finally, in January 2020 the Green New Deal was approved by the European Commission, which is announced as "the sustainable revolution" of Europe with the allocation of large investments: the goal is that to achieve the neutrality of polluting emissions within 2050 by the Member States. Passing from the global scenario to our – of course smaller – reality we can affirm that 2019 has represented also for Costa Edutainment a year of changes: in particular the corporate structure.

Indeed, after three years, we have concluded the cooperation with the investment fund VEI Capital. In this period, we have appreciated the human and professional value of its team, with whom we have faced a first development path that led, in June 2019, to the entry of another private equity fund, Oaktree Capital Management, with which we are going to continue the growth of our group also through the acquisition of new parks and facilities on the national and international territory.





We are increasingly determined to strengthen our commitment in disclosure and awareness actions in favour of the environment protection, in particular the marine environment.

There are several activities and initiatives focused on the damages caused by the dispersion of waste in the environment (whether marine or not) and on the responsible consumption of ichthyic resources.

Institutions such as the Ministry of the Environment, the Cites service of Carabinieri, Harbour Master's Offices and many others confirm their confidence in our work and in our skills: we have been for years a reference point able to welcome, rehabilitate rescued animals for return to their natural habitat. Particularly significant in October 2019, was the commitment dedicated to specimen of orca spotted in the Ligurian sea for which it was immediately implemented, along with our biologists and veterinaries, a team of experts to observe, monitor and tell an event so exceptional to the world.

Always consistent with the goal 14 of the UN Agenda 2030 for the sustainable development, dedicated to the life underwater and the resources of our oceans, we can mention the participation by the three Aquariums managed by Costa Edutainment in Genoa, Cattolica and Livorno in "Which Fish?", the campaign promoted by the European Association of Zoo and Aquaria (EAZA) to foster the conservation of the marine biodiversity and fight against the problem of overfishing.

There are other ambitious goals that we want to achieve during 2020, concerning innovation and digital transformation, essential aspects to grow in step with the times and be able to improve the organisation internally and externally.

Form the point of view of energy and consumptions, thanks to a more conscious use and to the important investment of the cogeneration plant in Genoa, we have recorded a significant decrease in emissions, in line with our goals of reduction of the environmental impact.

The important 2019-2020 investments to improve our paths and our facilities were mainly focused in Emilia Romagna, where in the coming months the new slide in Aquafan and the renovation of some areas of Italia in Miniatura will be completed.

And for the future? Of course we will commit also in 2020 to do our part participating in the common effort to understand the opportunities offered by

this "time", becoming active promoters of that cultural change that in the Italian companies is still so immature and pushing the institutions to make easier and more convenient for the companies to pursue sustainable goals of growth and profitability.

**Giuseppe Costa** 

President & Chief Executive Officer Costa Edutainment SpA



# GUIDE FOR READING

Costa Edutainment voluntarily publishes for the sixth consecutive year its **Integrated Report** with a view to explain how **the company commits itself to creating value** in the broad and diversified sense, not only in the short term but also in the medium and long term, for all the stakeholders.

The "broaden" concept of creation of value refers to all those significant results for the purposes of competitiveness (for instance in terms of innovation and development of know-how, skills and sense of belonging of people, care of customers, commitments for environmental sustainability), which, conversely, are not sufficiently reflected in the traditional statutory reporting tools.

The Integrated Report of Costa Edutainment, in line with the evolutions of reporting at international level, is prepared in compliance with the International <IR> Framework issued in December 2013 by the International Integrated Reporting Council (IIRC) and with the GRI (Global Reporting Initiative) reporting principles to define the content and the quality of the document: Stakeholder Inclusiveness, Sustainability Context, Materiality, Completeness, Balance, Comparability, Accuracy, Timeliness, Clarity and Reliability, as promoted by the GRI Standard 101: Foundation. The document does not expect to be compliant with the "Sustainability Reporting Standards" issued by the GRI according to the option "in accordance Core" or "in accordance Comprehensive", but is inspired by these Standards making use of the "GRI Referenced" claims. The GRI Standards which reference is made to are those described in the specific table at page 91-91.

The accounting report includes the assets of the holding company Costa Edutainment SpA and of subsidiaries under its control - as per Consolidated Financial Statements (Idrorama Srl, C-Way Srl, Zifio ltd and its subsidiary Maditerraneo Marine Park, Costa 14 Srl) – and **refers to the fiscal year 2019** (1/11/2018 - 31/10/2019).

The scope of accounting is consistent with the contents indicated above net of limitations of perimeter for some types of data and information explicitly reported in the document.

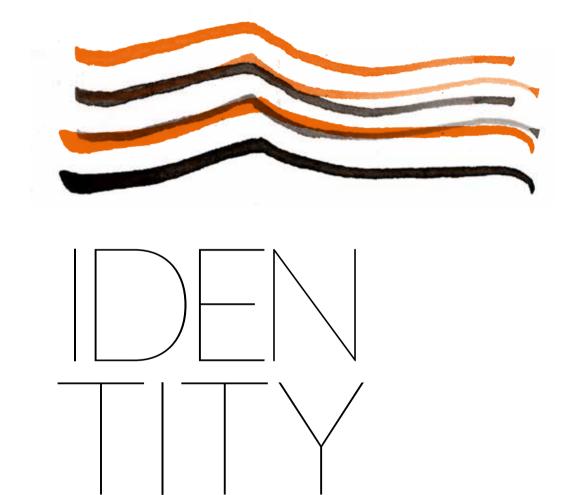
Furthermore, it was deemed necessary the inclusion in the Integrated Report of information considered of major importance concerning some facts occurred after the fiscal year end and until the date of publication of this document.

#### The main sources of data and information indicated in the Integrated Report are:

- Corporate management and accounting systems
- Corporate Integrated Management system for Quality, Environment and Safety certified according to the ISO9001, ISO14001 and OHSAS18001 standards
- Information and documents supplied by each Data Owner

The Integrated Report has been prepared in cooperation by an interfunctional task force, established ad hoc to develop the integrated reporting process, coordinated by the Sustainability Manager who used the Microsoft Teams of Office 365 as a shared information and data repository.

In order to align the reporting process of Costa Edutainment with the best practice of non-financial disclosure, even though released from legal obligations, we deemed it appropriate to entrust to PricewaterhouseCoopers Advisory SpA the limited assurance of the sustainability disclosure present in the Integrated Financial Statements, according to the ISAE 3000 principles.



AND BUSINESS ENVIRONMENT





Costa Edutainment is leader in Italy in managing public and private facilities for recreational, cultural, educational, study and scientific research activities.

The leadership of the company finds its roots in the original entrepreneurial spirit tied to the name of the **Costa family**, which was born in the oil sector and moved into the cruise tourism, establishing itself as one of **the most important** and quality **brands** in Italy and in the world and acquiring over the years a **transversal know-how** in various sectors.





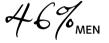


regular and temporary











VALUE OF **PRODUCTION** 





**EBITDA** 









ADDED VALUE **DISTRIBUTED** 

million euros





CO, EMISSIONS



WATER



million m<sup>3</sup>

**ELECTRIC POWER** 

million KwH



**FANBASE** 







**ONLINE SALES** 

over the last year



**FACILITIES** 



**INVESTMENTS** 



million euros

**SURFACE** 

thousand sq. m



SATISFACTION overall main facilities

scale from 1 to 10 (weighted data)



**VISITORS** 





### Beginning of the activity of the Costa Family in trade of olive oil in particular in the markets of North and South America with the trademark

The business activity diversified in the shipping (cargo ships), textile and property development sectors.

"Dante"; in early '900 it was the most important operator of the world in

Incorporation of the partnership "Giacomo Costa fu Andrea"; the Costa Family has maintained this legal form for all its activities until 1986.

trade of olive oil.

Costa Crociere SpA was born with the assignment of the cruise activity and participation in the share capital of third-party investors. In this year the partnership turned into a public limited company.

Costa Crociere is admitted to the Stock Exchange listing.





Some members of the Costa family incorporate Costa Edutainment (initially Costa Aquarium) for the management of Acquario di Genova and Bigo. Incoming Liguria is established as tour operator supporting the activity of tourist accommodation.



Costa Edutainment establishes, along with the Municipality of Rome the company Bioparco Spa, toady Fondazione Bioparco di Roma. Extension of Acquario di Genova with the opening of Nave Italia. The company Zetema was established for the management of museum services.

The management of Biosfera is awarded to Costa Edutainment.

Costa Edutainment extends further with Acquario di Livorno and the delivery of the Nazario Sauro submarine to Galata Museo del Mare. In this year it also extends to the Adriatic area by acquiring Parco Navi, company that holds 🙌 ACQUARIO Acquario di Cattolica.







ITALIAN ENTERTAINMENT



With the acquisition of the management of Italia in Miniatura the offer of Costa Parchi is enhanced.

Merger of Costa Edutainment with Costa Parchi, Costa Edutainment becomes part of the Italian Entertainment Network (IEN), a new international operator leader on the creation, design and production of great shows, conventions, Olympic ceremonies and in advertising production and digital communication.

EDUTAINMENT





The motor vessel "Anna C" departs from Genoa to South America, the first ocean liner in history to cross the southern Atlantic Ocean from the end of the conflict: the "C line" had created the first cruise.

The motor vessel "Franca C" is turned into cruise ship: the roots of the cruise activity are laid. In the '70s and '80s the Costa cruises were among the first ranked in the world.



Costa Crociere establishes a temporary business enterprise with Polo Tecnologico Marino Marittimo, Soprogest and Orion, for the management of Acquario di Genova.



Costa Aquarium was born for the management of Acquario di Genova and Bigo.



Carnival and AirTours replace the Costa family in the control of Costa Crociere.

# 2001-00

Costa Edutainment is enriched by La Città dei Bambini e dei Ragazzi (modelled on the Cité des Enfants of Paris) managed until 2014 and Galata Museo del Mare (from 2004). After these acquisitions "AcquarioVillage" takes shape in Porto Antico of Genoa.







Entrance in Civita Servizi (today Civita Cultura). company characterized by the offer of integrated services in the cultural heritage sector.







Costa Edutainment looks abroad and acquires Mediterraneo Marine Park of Malta.

Costa Edutainment Call transfers to Civita Cultura 50% of its participating share in Incoming Liguria.

C-Way was born as operator specialized in tourism proposals with high art and cultural contents.



Costa Parchi was born: with the acquisition of Aquafan and Oltremare in Riccione and the integration with Acquario di Cattolica an edutainment pole is realized also in the Romagna coast.

ACQUARIO DI CATTOLICA

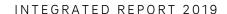




The Investment Fund VEI CAPITAL participates in the capital of Costa Edutainment (with share equal to 16%).



Exit of VEI Capital and entry of the Oaktree fund.











# OUR FACILITIES

### ACQUARIO DI GENOVA

Built on the occasion of Expo '92, conceived by Renzo Piano, for the celebration of the fifth centenary of the discovery of the New World by Christopher Columbus, it has been managed by Costa since 1993. It is a facility of exceptional success, vested with a central role for the city and for the school and scientific world.

In its 70 tanks recreating water environments of the whole world Acquario di Genova hosts 400 different species, for over 15.000 specimens between mammals, birds, reptiles, amphibians, fishes and invertebrates. It has always been actively committed to a correct management of environmental resources, in particular through projects for promotion of responsible consumption and safeguard of biodiversity.

As of the 25th anniversary, Acquario di Genova has been renewed to confirm its leadership as one of the biggest and most spectacular Aquariums of Italy and Europe, able to astonish and excite through new experiences of visiting the biodiversity.

From the date of opening Acquario di Genova has hosted more than 31 million visitors.





### **BIOSFFRA**

Biosfera is a glass and steel facility with a surface of 40 sq. m and a diameter of 20 metres for an overall weight of 60 tons. Designed by Renzo Piano and given to the city by the Messina family, it was realized and located in the area of Porto Antico on the occasion of the G8 of Genoa in 2001.

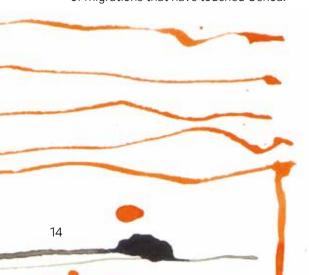
Since October 2003 it has hosted a complex range of tropical, animal and vegetal organisms. This small but rich botanic garden represents the beauty, complexity and weakness of tropical forests where birds, such as scarlet ibis, reptiles and insects are free to roam around in a world of orchids.



### GALATA MUSFO DEL MARE

Galata Museo del Mare is part of Mu.MA Istituzione dei Musei del Mare e delle Migrazioni of the Municipality of Genoa, and was inaugurated in 2004 on the occasion of Genoa being nominated capital of culture. The space, upgraded by the Spanish architect Guillermo Vázquez Consuegra, is among the biggest one in Italy dedicated to the secular relationship between humans and the sea. It is located in Antico Arsenale della Repubblica of Genoa, building that dates back to the XVI century, in the area of Porto Antico and extends over a surface of 12.000 square metres on 5 storeys, 30 exhibition rooms with over 4300 original objects exhibited.

Since 2011 Galata has hosted "MEM - Memorie e Migrazioni" [Memories and Migrations], the permanent path that tells in 1200 square metres and over 40 multimedia stations the long journey of migrations that have touched Genoa.





### S518 NAZARIO SAURO SUBMARINE

The S518 Nazario Sauro Submarine is the largest Italian submarine and the first one that can be visited in the water. Since May 2010 it integrates and enriches the museum tour of Galata Museo del Mare. The visitors start the tour by climbing down into the belly of the submarine equipped with protective helmet for safety and with interactive audio guide. It activates automatically in some strategical points of the tour to tell the life on board.

The tour of the submarine is integrated and prepared by a pre-show area set up on the third floor of the Museum that allows interacting with some of the non-accessible equipment on board, as they are originally installed in spaces that are too narrow.



### **BIGO**

Designed by Renzo Piano and built on the occasion of Expo '92 The distinctive Bingo panoramic lift offers a fantastic view of Genoa from an unusual perspective by admiring by admiring on one side the view of the city climbing up the surrounding hills and on the other side the port sight. It goes up until almost 40 metres from the ground and has a capacity of 66 persons.





### ACQUARIO DI LIVORNO

With 2.000 animals of more than 300 different species, a tunnel and a tactile tank, the municipal Acquario Diacinto Cestoni of Livorno, designed by the Firm Gregotti, is the biggest aguarium of Tuscany. Visitors can experience a fantastic travel-immersion to the discovery of the Mediterranean Sea among Nature, Science and Art, with 3.000 square metres of exhibition surface and some areas that host temporary exhibitions. The Aquarium is located in a facility with a high historical, art and architectural value inside Terrazza Mascagni, in a privileged, incredibly emotional and spectacular position in the seafront of Livorno.



# ACQUARIO DI CATTOLICA

Acquario di Cattolica is located in buildings dating back to the '30s and designed by the architect Clemente Busiri Vici, whose shapes recall a marine fleet. In the beginning, the facility had been conceived as a marine colony to host the children of Italians living abroad. The careful conservative restoration, ended in June 2000, under the protection of the Italian Superintendence of the Environmental and Architectural Heritage, has upgraded the buildings and appraised the whole area, rich in history and maritime traditions. The Aguarium, the biggest one of the Adriatic Sea, extends over an area of 110.000 square metres, overlooking the see, perfectly integrated in the urban tissue of Cattolica and has large green spaces available, which can be used freely as a public park (more than 49.000 square metres). It hosts almost 3.000 specimens of 400 different species, in more than 100 exhibition tanks.





### ITALIA IN MINIATURA

Italia in Miniatura is the theme park dedicated to Italy and its beauties. Established in 1970 in Rimini, the historical centre is composed of 273 Italian and European architectural wonders, perfectly recreated in scale on an area of 85.000 sq. m, surrounded by more than 5000 real trees in miniature.

In addition, there are other original themed attractions, such as Venice, recreated in scale 1:5, the Luna Park della Scienza, Piazza Italia and many others, which can be seen from Monorotaia Arcobaleno, the electric train travelling through the park in mid-air.





### **OLTREMARE**

Parco Oltremare of Riccione was built in 2004 and becomes part of the Costa Edutainment Group in 2013. This is a Family experience park that offers to the public, with particular regard to families, to live and share always different experiences, able to combine knowledge and amusement and focused on nature, science, adventure in the various spaces of the area of more than 110.000 square metres.

The Park is committed to the promotion of the knowledge, awareness and education to respect and safeguard the nature, by using the emotion arising from the direct experience of meeting it.









### **AQUAFAN**

Aquafan of Riccione, with its 90 thousand square metres, is the most popular water park of Europe, thanks to its spectacular water games, countless events and capacity to be a trendy and fashion place.

It represents a strength in positioning Riccione and the Romagna coast as a tourist destination and it is testimonial of the innovative capacity of a territory, suitable for hospitality. It became part of the Costa Edutainment group in 2013.

The calendar rich in events, water games, breath-taking slides, the huge Wave Swimming Pool and its several refreshment and relax services, make Aquafan an amusement place suitable for all ages.





### MEDITERRANEO MARINE PARK Malta

Mediterraneo Marine Park is one of the main attractions of the Malta island for both tourists and residents.

It offers to the visitors amusement and unique learning experiences. The park promotes the conservation of the marine environment and offers to the visitors the chance to interact with dolphins and know closely sea lions and reptiles.





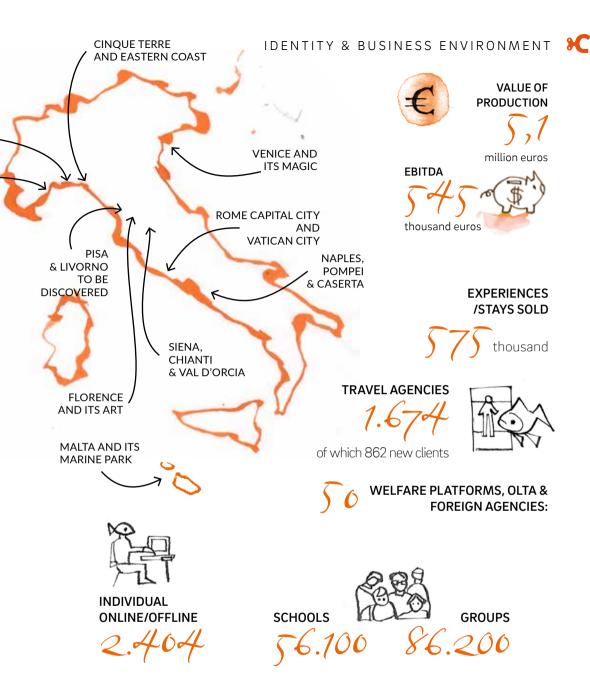
GENOA AND ITS AQUARIUM

WEST LIGURIA

C-Way is the Tour Operator of edutainment in Italy, born out of the cooperation of two important brands of the sector Costa Edutainment and Civita Cultura. The commitment to quality, the constant listening to the customers and their expectations and a specialized and professional team are its strengths. The C-Way mission is to supervise the visitors of the sites and facilities managed by Costa Edutainment and Civita, by enriching them with unforgettable travel experiences, respectful of places and their values, made precious by moments of discovery of history, art, environment and Italian traditions. In almost 100 destinations, it offers the best of the Italian heritage, always looking for new, unique and special itineraries that instil the beauty and identity of places.

#### SUSTAINABILITY IS THE WATCHWORD AND IS BASED ON THREE PRINCIPLES:

- 1. environmental respect and protection, developing partnerships that allow the creation of proposals with a reduced environmental impact, for instance the recent cooperation for the visit of the city of Genoa by rickshaw and the excursions to Varese Ligure and the small villages of Val di Vara. Creating slow voyages of discovery, alternative methods to get in touch with the beauty of the Italian territory, through paths on foot or by bicycle on the road and trails, both along the famous Via Francigena or in the well-known Park of Cinque Terre.
  - Promoting a socio-cultural tourism that is not affected by seasons, usable all year round, without impacting the territory in the short-time. Promoting educational activities and initiatives targeted to the general public in order to make people aware of the environmental protection issues.
  - Making use of the most modern technologies to manage with a more ethical approach the daily efficiency, both it is the disclosure of tourism proposals, mainly circulated via web or allowing the ticketless access to the marketed websites.
- 2. disclosure of the traditional culture through the promotion of full and authentic experiences that allow the travellers to immerse into the local culture in all its aspects. Thanks to the choice of expert local guides who are able to narrate in an authentic way the traditions of the places, because they belong to those places, and thanks to the tourist paths, discovering ancient professions and centenary traditions, from the historial small shops of Genoa to the quarters of Siena. The tradition is respected also at the table thanks to wine and food focused on typical



zero-km products of the territory. The Ligurian pesto sauce, the famous wines of Tuscany, cold cuts and cheeses of Emilia Romagna are among the protagonists of unforgettable tasting paths discovering wine-and-food excellences.

3. Involvement of the local community through the choice of services offered by local companies and professionals, contributing in this way to the socioeconomic development of the local reality drawing benefits from the money invested by travellers.







The accelerated growth path of C-Way is grounded on 5 main strategic lines:

 Ongoing scouting for the enhancement of the portfolio in geographical and experiential terms: more than 50 new products/ experiences/itineraries on the national market



- Development of commercial & distribution channels on the national territory and abroad:
  - 8 foreign Tour operators opened with new API connection
  - 862 New agencies served in the national territory
  - 59 between Welfare and Cral with an increase of 15% compared to last year
- **Technological implementation** for the business increase: new API interfaces for sales implementation
- Focus on Tuscany and Vatican Museums with total increase of volumes equal to 20% compared to last year
- Cooperation with Tuscany
  Region, Municipality of Siena, In
  Liguria Agency and Liguria Region,
  Municipality of Arezzo, Chamber of
  Commerce Genoa, Trade Associations



# COSTA EDUTAINMENT AND FOUNDATIONS



### FONDAZIONE BIOPARCO DI ROMA

The Zoological Garden of Rome (Bioparco) was born in 1908 thanks to Carl Hagenbeck with an extension of 120 thousand square metres inside Villa Borghese.

Bioparco S.p.A. was born in 1998. It is a company with both public-private capital, whose management was given to Costa Edutainment with the purpose to breathe life back into the Park and boost investments.

In 2004 the company turns into Foundation and its founding members are the Municipality of Rome and Costa Edutainment.

Today the facility is active in:

 management and exposition to the public of more than 1200 animals, through the ongoing modernization of exhibits and extension of dedicated spaces;

- environmental education, through the setup of exhibitions, the organization of conferences, the design of educational activities for the public and schools of all levels;
- conservation of species threatened by extinction, through the scientific research and participation in European programs of reproduction in captivity, awareness-raising actions and participation in international campaigns for species threatened by extinction.
- Vice President of the Foundation appointed by Costa Edutainment is Nicola Costa.



### FONDAZIONE ACQUARIO DI GENOVA



Fondazione Acquario di Genova onlus (now ETS) was born in 2003 and is closely linked to the mission of all the facilities managed by Costa Edutainment, which has always been committed to make aware and educate the general public on the conservation, management and responsible use of water environments through the knowledge and in-depth analysis of animal species and their habitats. The Oceans, cradle of life, cover three quarters of the Earth and represent a priceless source of culture and resources; a heritage more and more threatened by the human activity. As of Today, an effective management of marine resources doesn't exist:

only 1% or so is protected, and the global ocean environments are in danger. A situation that could potentially compromise the future generations. The signs of degradation are particularly visible in the Mediterranean Sea.

The founding members are, besides Costa Edutainment, the Municipality of Genoa, the Province of Genoa, Università di Genova and the World Ocean Association, whose representatives are the member of the Board of Directors.

Purpose of the Foundation is that to protect and appraise the environment, with particular regard to the water environments, through:

- activities of disclosure and education for the general public
- awareness-raising actions towards public Institutions and private individuals
- implementation of applied scientific research projects
- participation in operations of active safeguard of threatened water ecosystems, in various areas of the world

In these contexts, the Foundation has realized projects and activities since its establishment in various Countries of the world.

From 2006 the Foundation has launched the brand ECOCREST©, which qualifies sustainable and ethical aquatic products.

Since March 2014 Fondazione Acquario di Genova has entered into an agreement with Istituto Giannina Gaslini and Unitalsi to offer an ongoing program of free guided tours for children being patients of the pediatric hospital.

In 2017, it has also promoted and signed a framework agreement on the serious

problem of plastic in the oceans with the Garbage Patch State, in cooperation with WWF Italia, Marevivo and Legambiente.

The Foundation has continued its research activities on cetaceans with the INTERCET platform, by international organizations, and with the Tursiomed and Intermed projects. Furthermore, the Foundation was called to participate in the UN Sustainable Fishery Team of Specialist, in Geneva in January 2018; in addition, the Secretary General of the Foundation was called as Chair of Chapter 31 for the Assessment of the State of the Ocean, including the socio-economic aspects.



The Foundation, in 2018 and 2019, has decided to establish also two research allowances for students, of which one for EU and/or non-EU students.

Currently in the Board of Directors of Fondazione Acquario di Genova, appointed by Costa Edutainment, there are Nicola Costa, President, Antonio Di Natale, Secretary General, Giovanni Battista Costa and Simona Bondanza, Board members



### PALAZZO DUCALE FONDAZIONE PER LA CULTURA

Palazzo Ducale Fondazione per la Cultura is a centre for cultural creation and production, which pursues purposes of cultural promotions, by realizing and hosting national and international cultural, art, social initiatives and events, and by activating forms of cooperation with public and private entities.

The Foundation through its activity promotes the cultural growth of the

### Genova Palazzo Fondazione per la Cultura Ducale

community and contributes to the social and economic development of the Genoese and Ligurian territory in cooperation with the Municipality of Genoa and Liguria Region. The annual schedule offers a wide and diversified calendar of initiatives, exhibitions, conferences, events and activities.

Costa Edutainment has become part of the board of directors of the foundation since its birth in 2008.



#### COSTA EDUTAINMENT COOPERATES ALSO WITH:

### **DIALOGO NFL BUIO:**

Dialogo nel Buio [Dialogue in the Dark] is an exhibition/sensorial tour where visitors have a "trip" in the total absence of light that turns familiar places and gestures into an extraordinary experience. Small groups are accompanied by blind guides through environments in the dark who in complete safety recreate real situations of daily life where it is necessary to learn "another outlook": eyes are not used only the senses of touch, hearing, smell and taste.



Dialogo nel Buio is part of the international project Dialogue in the dark www.dialogue-in-the-dark.com.

In Genoa Dialogo nel buio is promoted by Istituto David Chiossone onlus in cooperation with Costa Edutainment and Solidarietà e Lavoro and with the partnership of ERG.

# ACQUARIO DI CALA GONONE:

Acquario di Cala Gonone, established in 2010 and located on the wonderful gulf of Orosei, allows an immersion into the Mediterranean Sea, from the shore to deep water, with a brief dive into the tropical seas.

The design was supervised by Arch. Peter Chermayeff, formerly designer of Oceanário de Lisboa, Osaka Aquarium and Acquario di Genova, who wanted to underline in the realization of the facility the historical and cultural context deeply marked by the connection between sea and mountain.



The facility is located in the marine village of Cala Gonone and overlooks the gulf of Orosei, surrounded by a wide park of wonderful Mediterranean maquis. The twenty-four exhibition tanks host animal and vegetal species typical of the Mediterranean Sea, the tour ends with tanks dedicated to corals and multi-coloured tropical species. Costa Edutainment takes part in the management of Acquario di Cala Gonone with Panague.





The corporate history of Costa Edutainment twines its roots with the entrepreneurial roots of the Costa family: a value system that has characterized over the time a recognizable and long-lasting way of doing business.

## LET'S ENJOY LEARNING

Costa Edutainment aims to meet the increasing demand of a qualitative use of the spare time, by combining culture, science, education, performance, emotion and amusement in unique and significant experiences.





### THE VISITOR AT THE CORE

we listen to the requirements of our visitors to improve the quality of the experience of visiting over the time





#### CORRECTNESS IN RELATIONS WITH SUPPLIERS

we treat the suppliers as partners in a shared route

### COOPERATION AND ENHANCEMENT OF PEOPLE

we create a cooperative work

environment shaped around the enhancement of people



we take care of animals and protect the species in the wild by contributing to promote directly and indirectly the conservation of the environment

#### SUPPORT TO THE TERRITORIES WHERE WE OPERATE

we have always cooperated with the local, national and international public administrations and with

the system of public and private entities operating on the territory

#### ATTENTION TO PROFIT AS A TOOL OF RESPONSIBLE GROWTH

we believe that the profit is an essential factor to support not only the economic development of the company in the interest of the shareholders, but also its ethical and responsible actions towards the society and the territory where it operates

### FOCUS ON THE SCIENTIFIC RESEARCH

we examine in depth and update our scientific and cultural expertise in the sectors where we operate and we are recognized as a national excellence





### 2030 AGENDA AND SUSTAINABLE DEVELOPMENT GOALS

In 2015 UNO launched a challenge to institutions, companies and citizens with the 17 Goals for the sustainable development to contribute within 2030 to face the global problems related to the economic and social development.

Through targets and indicators each of the 17 goals can become achievable, thanks to the contribution of everyone, and hence also of the companies, which are asked to focus no longer on economic and financial aspects but to assess and consider the social and environmental impacts of their business.





































To answer to the "call to action" of the United Nations and be consistent with its mission, Costa Edutainment has chosen to commit in particular to 7 Goals (SDGs) through clear and measurable actions:

#### GOAL 4 - Target 4.7

by promoting paths of education to sustainability for schools

#### GOAL 5 - Target 5.5

by ensuring a gender balance in roles of leadership

#### GOAL 8 - Target 8.8

by committing to ensure a safe work environment

#### GOAL 9 - Target 9.4

by innovating products, processes and facilities in a sustainable key

#### **GOAL 12 - Target 12.6**

by publishing voluntarily the Integrated Report

#### GOAL 14 - Target 14.2

by contributing to protect marine ecosystems

#### GOAL 17 - Target 14.17

by building in every territory multistakeholder partnerships



### CORPORATE STRUCTURE



#### OAKTREE CAPITAL MANAGEMENT JOINS COSTA EDUTAINMENT

On June  $21^{st}$  2019, the Costa Edutainment Group has announced the new corporate structure with entry in the capital of Oaktree Capital that, with an overall investment of 40 million Euros, will hold initially 40% of the group chaired by Giuseppe Costa.

Oaktree Capital Management was born in 1995 in Los Angeles, manages capitals for more than 100 billion Euros and has a global presence. Its a European group of private equity has operated for almost 15 years with investments realized in various European countries such as Italy for almost 7 billion euros.

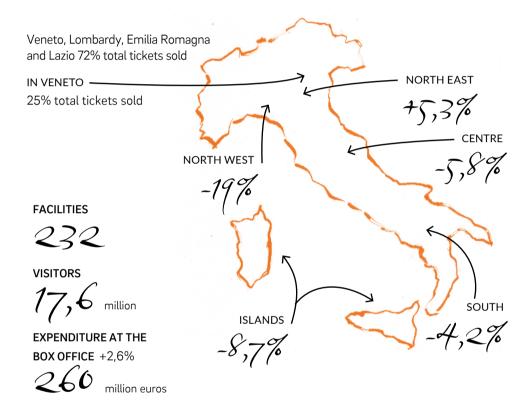
The operation aims to give continuity to the growth

of Costa Edutainment through the acquisition of new parks and new facilities on the national and international territory: indeed, the agreement entails the possibility of further investments by Oaktree in order to create a reference player in Europe.

In the following five years, thanks to the entry of Oaktree, Costa Edutainment forecasts to realize important investments targeted to the growth of our group through the acquisition of new assets both in the national territory and in the international European scene in a market, namely the amusement and theme parks and aquariums, that reveals to be a growing and still fragmented sector.



# OUR Market



The term Edutainment, fusion of Education and Entertainment, synthetizes at best the particular type of market where the company operates. Said distinctive trait entails a complexity of scenery in relation to the potential competitors.

Indeed, Costa Edutainment shares its market with very heterogeneous types of entities: amusement parks, theme parks, animal parks, zoological gardens, water parks, museum-type parks, but also all those facilities that offer alternative solutions in the use of spare time, such as bathing establishments, cinema, sport facilities and others.

Here below there is a synthetic analysis related to the market most directly connected to our business areas at national level.



# THE AMUSEMENT PARKS IN ITALY

VISITORS
COMPARED — 4,6%
TO 2017

TURNOVER +1,2%

378 million euros

The SIAE [Italian Authors and Publishers' society] annual report presents for the sector, as every year, both data concerning the volume of visitors, and the expenditure of people and the turnover generated and data concerning **232 Italian facilities**, one more compared to 2017. In 2018 the **tickets sold for** the Italian amusement **parks** were **17, 6 million**.

Veneto, Lombardy, Emilia Romagna and Lazio register 72% of the total tickets, and Veneto, with a share of 25%, is the top region for number of tickets sold.

The trend of entry tickets, compared to 2017, has reduced of -4,6% with significant decreases in the North-West facilities (-19,0%); followed by the Islands (-8,7%), Central Italy (-5,8%) and South Italy (-4,2%); buck the trend North East Italy that shows a fairly good growth compared to 2017 (+5,3%), in particular

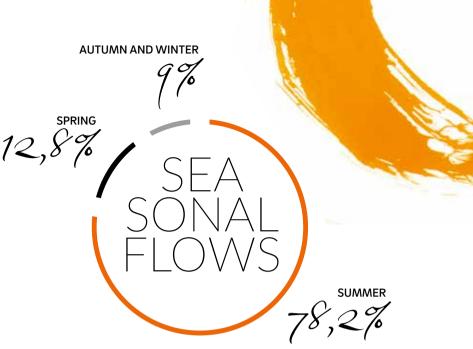


Veneto shows +12,3%. The analysis of the periodicity of the flows indicates that **78,2%** of tickets sold are registered **between June and September** while **12,8% in Spring**. Residual is the share of tickets sold **in Autumn and Winter: 9.0%**.

The average price of the ticket in 2018 stands at **14,81€** increasing with respect to last year (+7,6%).

A change of direction compared to the previous 2 years when the average prices of tickets were dropping, -5,1% was registered in 2017 and -6,5% in 2016. Increasing average prices are registered in North West (+33,3%) and Central Italy (+2,0); while they are substantially stable in North-East Italy (+0,1%). The ticket cost results conversely dropping in the parks of South Italy (-3,8%) and in the Islands (-1,3%).





In terms of absolute values, the tickets of North-East Italy are the most expensive (19,09 $\in$ ) while those of Central Italy are the cheapest (10,03 $\in$ ); while in North-West they have an average cost of 12,35 $\in$ , in South Italy 10,37 $\in$  and in the Islands 15,54 $\in$ . Nevertheless, this value, is obtained by taking into account the entirety of the parks and, thus, it includes also small facilities that accordingly apply an affordable price.

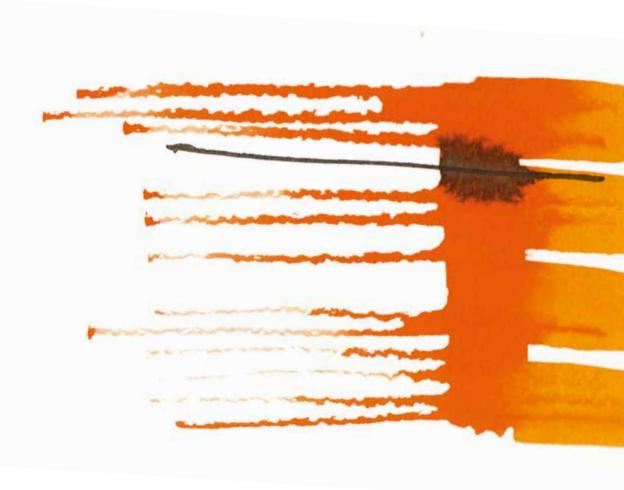
Conversely, by taking in consideration the main Italian amusement parks, the average price of entry tickets increases, which indicates that before an offer of quality contents people agree to pay a higher cost.

This thesis is also confirmed by an analysis carried out by Associazione Parchi Permanenti Italiani that in its report "The industry of Amusement Parks", estimates an average ticket price of the biggest facilities of 38,63€ (the price refers to 2017). Passing to the expenditure at

the box office, incurred to purchase the entry tickets, in 2018 exceeds the share 260 million: the increase compared to **2017** is of +2,6%. A two-aspect market of the amusement parks, in the north of the country the expenditure of people is increasing (North-East +5,4 and North-West +4,4%); while in the centre (-11,9%) and the south of the country there is a drop of expenditure (South -7,5% - Islands -12,6%). Almost 80% of the expenditure is registered in Veneto, Emilia Romagna, Lombardy and Lazio.

The total expenditure of people, namely besides the ticket price the expenditure within the facility for services such as restaurant, shopping and shows, in 2018 exceeds 378 million, increased of 1,2% compared to 2017. 39% of the total expenditure of people is registered in Veneto, 20% in Emilia Romagna.

Source SIAE - Annuario dello Spettacolo 2018 [annual report of performance]





The governance model of the Company envisages a hierarchical structure involving different stakeholders where the Shareholders' Meeting is the management body.

The company is administered by a Board of Directors supported by a Board of Statutory Auditors. The accounting audit has been given for the three-year period 2017/2019 to the external company PricewhaterhouseCoopers SpA.

### SHAREHOLDERS' MEETING

The Shareholders' Meeting, usually held once a year for the approval of the financial statements, is the internal decision maker of the company, which competences are provided for by statutory regulations and Bylaws. In 2019 the Shareholders' Meeting was held on 29th April.

### **BOARD OF DIRECTORS**

The Board of Directors manages the Company in compliance with the law and Bylaws according to the majority voting principle and is vested with all the powers of ordinary and extraordinary administration, except for those reserved to the Shareholders by the law and Bylaws. The Board of Directors in office as of 21st June 2019 until the approval of the financial statements as at 31st October 2021 consists of eight members.

Executive President and Chief Executive Officer	Giuseppe Costa
Vice President	Mario Adario
Directors	Enrico Costa, Nicola Costa, Serena Del Lungo , Nicola Iorio, Paolo Marsano, Tommaso Maria Chiorino
Secretary	Pietro Pongiglione

The Meeting has appointed Giuseppe Costa as President of the Board of Directors and the Board has appointed him as Chief Executive Officer of the Company.

### **BOARD OF STATUTORY AUDITORS**

The Board of Statutory Auditors, appointed by the Shareholders' Meeting, monitors the compliance with the law and Bylaws, the observance of the correct management principles, paying particular attention to the adequacy of the organizational, administrative and accounting structure adopted by the Company and its concrete functioning, besides performing control functions on the management. Pursuant to article 36 of the bylaws, the Board of Statutory Auditors consists of three regular Auditors and two alternate auditors and the Board of Statutory Auditors stays in office until the approval of the financial statements as at 31st December 2021 and its members are:

President	Mario Pacciani
Regular auditors	Sergio Miglietta, Gabriele Verganti
Alternate auditors	Massimo Bolgè, Luigi Garavaglia

# ORGANIZATION SYSTEM 231 AND SUPERVISORY BODY

The choice of Costa Edutainment SpA to be equipped with an Organization, Management and Control System compliant with the Italian Legislative Decree 231/01 on the administrative liability of entities dates back to 2009, it is part of the widest corporate responsibility policy and consists of the construction of a structured and organic system of control procedures and activities.

In 2019, the Organization System 231 (OS) of Costa Edutainment S.p.a. and its subsidiary Idrorama was updated to conform to the Italian law 9th January 2019 no. 3 (Measures to combat the crimes against the public administration, as well as on time-barred crimes and on transparency of political parties and movements).

After the update of the Model 231 and of the relevant procedures (whistleblowing), two training sessions have been held in May 2019.

Consistently with the Legislative Decree 231/01, Costa Edutainment SpA and since 2018 also Idrorama Srl have equipped themselves with their own Supervisory Body (SB) which has the task to monitor:

- the compliance with the System by the corporate bodies, employees and, within the limits set out, by consultants, suppliers, partners and service companies;
- the efficacy and adequacy of the System in prevention of crimes, in relation to the corporate structure;
- the opportunity to update the System in relation to changed conditions of internal or external context.

The SB of Costa Edutainment SpA is a collegiate body appointed by the Board of Directors on a three-year basis and has independent enforcement powers. It comprises four members meeting criteria of autonomy, independency, professionalism and continuity of action:

- Federica Mantero, SB President and Costa Edutainment SpA internal auditor
- Paolo Marsano, member of the Costa Edutainment SpA Board of Directors
- Andrea Dal Negro, attorney, external lawyer
- Federica Berti, external accountant

The same members perform monitoring activities also for Idrorama Srl. During the year, the Supervisory Body, whose appointment has been renewed, has performed a stable inspection activity of aspects relevant to the scope of the Italian Legislative Decree 231 through meetings with the managers of the sectors involved and the monitoring of communications sent to the same body.

The assessment activity performed and the analysis of the information flows did not show any breach of the Organisational Model or actions entailing a breach of the provisions contained in the Legislative Decree 231/2001. We have not received any notification concerning problems falling within the field of the activity performed. In the aggregate, the activities assessed result under control, even if, as concerns the safety aspects, there is still room for improvement. From the information flows received by the Supervisory Body no critical situation has appeared.

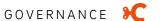




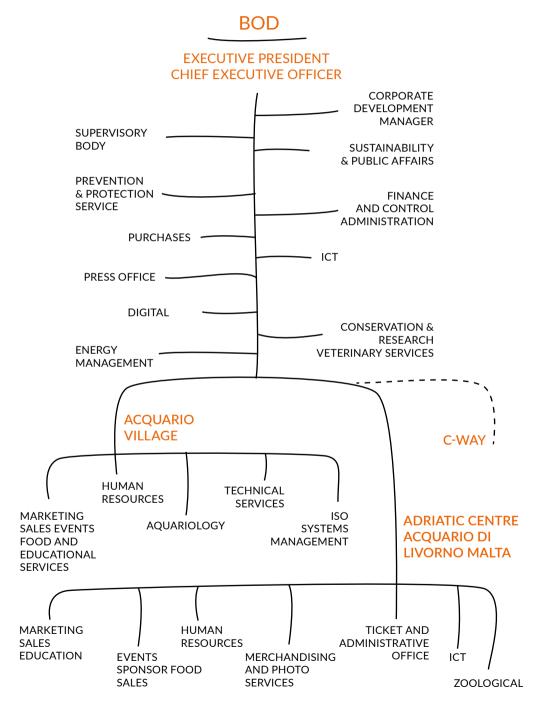
In 2009 Costa Edutainment has elaborated a Code of Conduct pursuant to the Legislative Decree 231/2001, necessary tool to settle the inspiring principles in the company and outline clear lines of behaviour shared between the Company and the main stakeholders.

The Code of Conduct represents the reference that every director, statutory auditor, employee, partner, customer, supplier of Costa Edutainment shall adhere to in order to face in a correct way any difficult or potentially ambiguous situation that should arise.

"The Code of Conduct is a set of principles and guidelines that are designed to inspire Costa Edutainment SpA's activities and guide the behaviour not only of its employees, but also of all those people whom the Company deals with during its activity, to ensure that, in the company, efficiency and reliability are combined with an ethical conduct."



# ORGANIZATION CHART

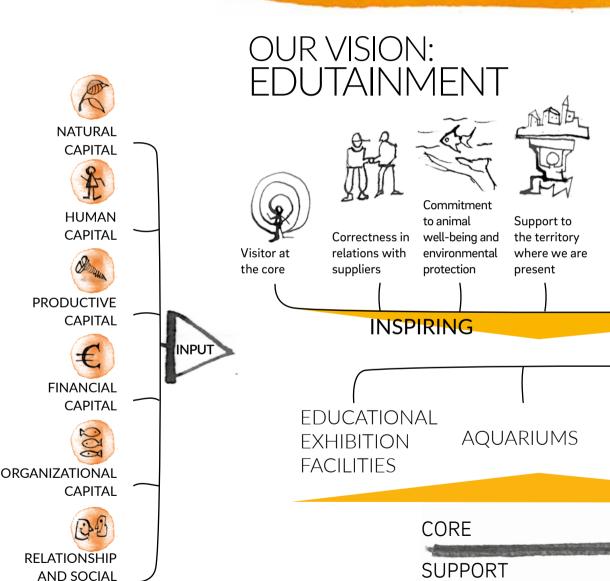




MODEL



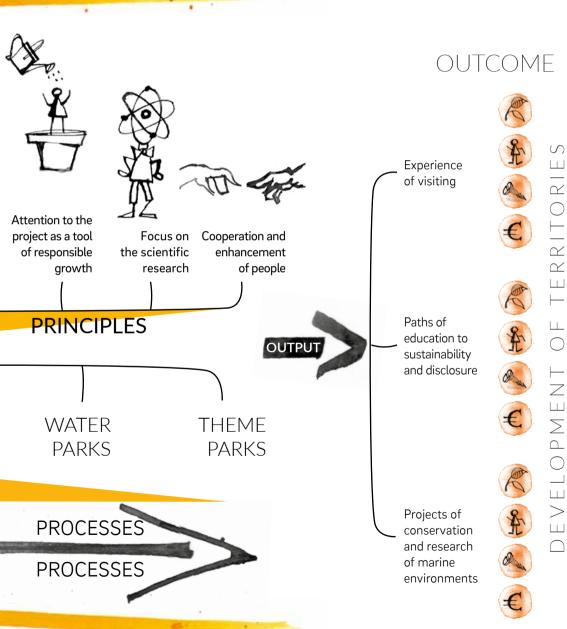
# PATH OF VALUE CREATION



CAPITAL



The following figure represents the Business Model of Costa Edutainment, which has different kinds of capital used as *inputs* that are, through the activities deeply anchored in the inspiring principles of the company, turned into *outputs* (experiences and services) to generate even wider effects on the territories (*outcome*).





# COSTA EDUTAINMENT AND ITS RELATION WITH TERRITORIES

It is generally believed that Costa Edutainment reveals a **particular aptitude and ability in managing public property** in cooperation with institutions. This allows enhancing the positive impacts of business for community.

The activity of Costa Edutainment **returns to the territories deep consequences** not only in terms of tourism and acceptance by the cities where it operates but also in economic and financial terms, thanks to the result and rentals of the public facilities, which amount to total **8,7 million euros for 2019.** 



# RELEVANT ISSUES AND CREATION OF VALUE

The framework <IR> invites the companies to prepare their reports by focusing exclusively on aspects that affect in a significant way the ability to create value over time, the so-called "material" aspects.

Aligning with this inspiring principle, Costa Edutainment conducts once every two years, as of 2017, an analysis of materiality, involving the Board of Directors and includes a phase of direct listening of the external stakeholders.

In particular for the preparation of the Integrated Report 2019 the following activities have been performed:

- THE POINT OF VIEW OF QUALIFIED WITNESSES
- THE CORPORATE POINT OF VIEW
- THE POINT OF VIEW OF STAKEHOLDERS

In paragraphs below we will report in brief the activities performed.





# THE POINT OF VIEW OF QUALIFIED WITNESSES

Costa Edutainment has long been active in paths of growth of the knowledge and awareness with regard to the evolutions of the context where it operates, in order to build paths of creation of value maximizing the opportunities and minimizing the risks.

**The Global Risks Survey 2019 of the World Economic Forum**, at its fifteenth edition and officially presented on 21<sup>st</sup> January 2020 in Davos, highlights the hazards that the world is running: more than **750 experts and policy makers** were asked to classify their major concerns for the future, in terms of likelihood and possible impacts.

After a first reading of the **ten most relevant risks** it seems evident how the environmental dimension, in particular as a consequence of the climate changes, represents the most important aspect highlighted by the survey, along with the technological dimension related to the increasing dependence on the digital (with related risks and opportunities) and, partially, social.

# How does Costa Edutainment deals with these issues? Can they represent areas of development to be enhanced or are they just risks to be controlled?

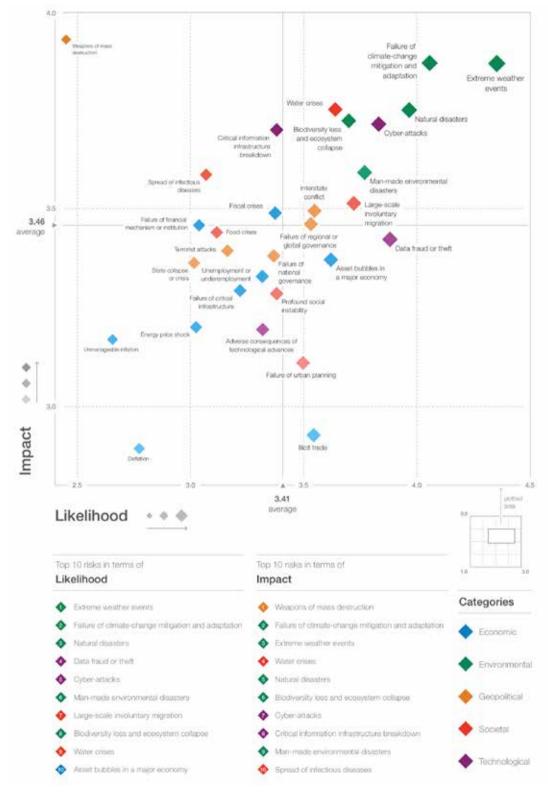
The answer is neither easy nor granted, nonetheless, thanks to the contribution of the panel of qualified witnesses, the survey has outlined some areas of commitment, in line with the mega trends, requested by the Company to face and meet the challenges presented by the context: areas that we can define of "creation of value in the medium-long term".

In particular, there emerge two opportunities that the Company can and must catch

- Protection of biodiversity:
   there exists a huge pool of knowledge and internal experience with regard to the conservation of marine ecosystems: the company can increasingly play a role as a national protagonist in giving its contribution in the research concerning, for example, the impacts of the climate change on the marine ecosystems.
- Protagonists of the environmental awareness targeted to the general public: the edutainment brings with it, in identity terms, the educational dimension that can be developed much beyond the traditional role "as service" to business, towards a general dimension supported also by technology that releases the educational proposal from the physical visit of the facilities.









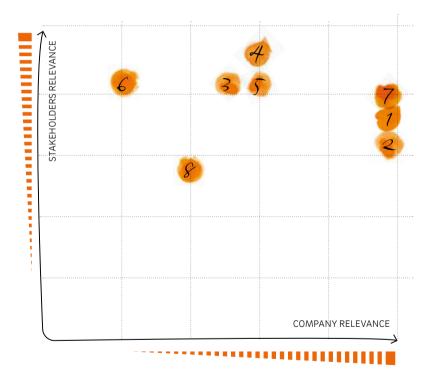
# THE CORPORATE POINT OF VIEW AND POINT OF VIEW OF STAKEHOLDERS

After the comparison with the qualified witnesses, eight relevant topics have been identified starting from those present in the Materiality Matrix developed in 2017.

Hence, the relevant topics were weighted by the Steering Committee in terms of strategic nature for the purposes to create value and were assessed in terms of current level of control by the governance bodies and by managers.

Finally, they were subject to the assessment of a sample of almost 80 stakeholders, who were involved through a survey distributed through a web platform.

The combined consideration of the internal and external relevance led to the identification of priority and most significant areas for Costa Edutainment, as described in the "matrix" shown below.



- Develop a partnership and multistakeholder networking for the sustainable development of territories
- 2. Invest for the digital transformation and open innovation
- 3. Generate a shared value through a business model that pays attention to the internal and external social impact
- 4. Reduce the impacts of the business activities on the environment
- 5. Contribute actively to the conservation of biodiversity and natural ecosystems
- 6. Build a sustainable experience of visiting in any aspect, for every visitor
- 7. Make aware the stakeholders on educational contents on environmental and social issues
- 8. Develop new acquisitions extending the edutainment approach

# CONTROL OVER THE RISKS

Costa Edutainment keeps increasing the awareness on potentially damaging aspects to which the organization is exposed and demonstrates to pay attention to the Risk Management issues.

Hence, it implements several Governance and organizational measures to ensure the management of current and prospective risks, that it may potentially face.

The company performs a stable monitoring of quality of the services offered, in controlling facilities and plants and in protecting health and safety of employees and visitors.

## Costa Edutainment maintains:

- a Risk Assessment method based on ISO31000:2009 standard;
- an overall mapping of risk scenarios of the Company with identification of the intervention priorities;
- action plans (organizational and procedural, technical, contractual, insurance)
   for the improvement of the risk status of priority expositions identified

## THE MACRO-CATEGORIES OF RISK IDENTIFIED ARE:

**EXTERNAL RISKS:** risks of the (competitive, regulatory, technological, natural, etc.) environment in which the company operates.

- Causes of force majeure and other unpredictable events that may affect the economic and financial balance
- Adverse meteorological conditions and catastrophic events
- Unexpected situations of competition
- Difficult conditions in global markets and in economy in general
- Regulatory evolutions
- Interruption of services to the public due to the failure of its facilities due to circumstances out of control



#### INTEGRATED REPORT 2019

H

**STRATEGIC RISKS:** risks of the process of definition and/or implementation of the strategies indicated in the industrial plan;

- Failure to implement an investment plan
- Failure to achieve strategic goals

**OPERATIONAL RISK:** risks related to persons, processes, systems, risks of compliance of the business activities with the applicable legal provisions and regulations;

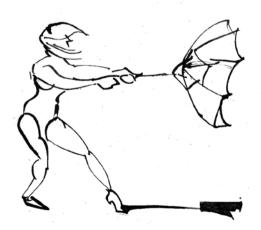
- Impacts arising from the activities performed with negative consequences on environment and health and safety of employees and/or local communities
- Failure to maintain or obtain necessary licenses, permits, legal authorizations
- Breach of quality standards
- Breach of laws and internal regulations
- Breach of the organization and management system
- Flaws in the functioning of the computer system with consequences on integrity and confidentiality of data and sensitive information
- Skills and competences of employees
- Litigations with employees
- Inappropriate reporting systems
- Animal well-being/management
- Significant interruption of the provision of services due to internal technical problems of the facilities

**FINANCIAL RISKS:** financial risks traditionally intended as exchange, rate, commodity, inflation, liquidity and credit risks.

In 2019, the Register of risks and opportunities of the departmental managers was updated: there were no variations of the residual risk but there are actions in progress related to categories of risk with higher

scores. These actions were indicated in the action plan for the improvement 2020 and can be realized in multi-year projects.

In 2020 the Register of risks and opportunities will be updated with the organizational variations and will be implemented with the context of the new ISO 45001 related to the Safety Management System.



# STAKEHOLDERS MAP

GUSTAINABILITY

INSTITUTIONS

VISITORS & CUSTOMERS

PROFESSIONAL ASSOCIATIONS

SUPPLIERS, COMPANIES &!
BUSINESS PARTNERS

EMPLOYEES AND PARTNERS

MEDIA & WEB INFLUENCER

ENTITIES WITH SOCIAL, CULTURAL & ENVIRONMENTAL FOCUS

EDUCATIONAL SYSTEMS

SCIENTIFIC COMMUNITY

OWNERSHIP & FUNDERS



The path realized in 2019-2020 for the definition of significant topics for the creation of value, graphically synthetized in the Materiality Matrix, was translated into a strategy planning activity focused on the development of shared issues.

The Integrated Management System, with particular focus on improvement paths, supplied the correct organizational framework where converging the definition and subsequent monitoring of strategic initiatives (including performance indicators), given in a broad way to all the corporate managers.

The following map rationalizes in brief the main paths of development characterizing Costa Edutainment SpA for the years 2020-21, starting from the significant topics of the Materiality Matrix.



# SIGNIFICANT TOPICS OF THE MATERIALITY MATRIX

- Develop a partnership and multistakeholder networking for the sustainable development of territories
- 2. Invest for the digital transformation and open innovation
- Generate a shared value through a business model that pays attention to the internal and external social impact
- 4. Reduce the impacts of the business activities on the environment

- 5. Contribute actively to the conservation of biodiversity and natural ecosystems
- 6. Build a sustainable experience of visiting in any aspect, for every visitor
- Make aware the stakeholders on educational contents on environmental and social issues
- 8. Develop new acquisitions extending the edutainment approach

GOALS	GOALS STRATEGIC INITIATIVES		SDGs
Innovate the experiences of visiting with focus on ecosystems and biodiversity protection	Investments for renewing education models (Blue Regeneration, Behind the Scenes, Alien Species)	2, 6, 5	12 COMMAND 15 REPORT HEADERS H
Continue in paths of efficiency of energy consumption within all the facilities (infrastructures and culture)	Feasibility study for trigeneration system in Cattolica Completion of LED lighting in every facility Transition energy purchase towards 100% renewable sources Investments for energy-intensive assets renewal (refrigeration units)	4	
Contribute to the conservation of ecosystems through the education of the general public and the scientific research	Scientific and institutional cooperation and partnerships Save a species under threat Proposals for a sustainable tourism (C-Way)	1, 6, 7, 5	4 Transit
Enhance people well- being, starting from the workplace	Well-being: info-training on health and well-being issues Start of smart working paths Safety culture development	3	Statement of the statem
Continue in paths of technological innovation and digital transformation	WIFI in the parks of the Romagna Cost CRM DPM Office 365 Group	2	9 more and
Continue in the constant reduction of waste generated by industries and visitors, also improving the separation of collection	Collection Points in the parks of the Romagna Cost Improvement of communication to visitors to facilitate the separation of waste Plastic free pilot projects on water consumption	2, 4, 6	4 TORRETT  9 STATEMENT  12 TORRETT  COO
Contribution to the sustainable development of territories	Support to culture, work integration of vulnerable groups Participation in institutional round tables for local marketing co-design	1	17************************************
Organizational innovation and development of integrated systems	Consolidation of the integrated reporting process by monitoring the goals Integration of sustainability in a transversal way as part of the business processes Enhancement of the structured dialogue with the stakeholders Extension of the certifiable integrated management system	3	9 menoment 12 meno
Dimensional growth	New acquisitions	8	9 mercanet 12 common relationship





The paragraph below aims to "measure" and report the aggregate value created through the development of six types of capital:







# MANUFACTURED

buildings and physical objects available for the organization



# FINANCIAL

economic and financial resources available for the company





# ORGANIZATIONAL

know-how and ability to organize





# RELATIONSHIP AND SOCIAL

customers, partnerships and multistakeholder networks for the corporate citizenship

# HUMAN CAPITAL



Developing Costa
Edutainment's human
capital means promoting
the value-related
dimension of work as a key
element in the realization of
every person with attention
to diversity, personal and
professional development
and always ensuring a safe
work environment.







In 2019 Costa Edutainment appears substantially stable from the employment point of view compared to 2018, with **253 permanent and 488 temporary employees**, that correspond to 137 full-time employees (full time equivalent/FTE), maintaining a solid balance as regards gender, presenting **54% of women and 46% of men** as permanent staff.

As regards the gender gap, it is interesting to observe that, in relation with senior positions, there is a perfect balance with the presence of 2 female and 2 male managers.

The average scholarship is high with almost 34% of graduates, mainly women.

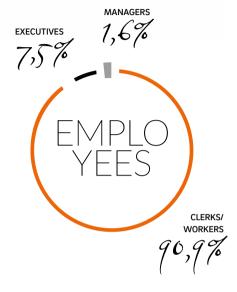


# REPORT INTEGRATO 2019

LEVEL	WOMEN	MEN
Executives	2	2
Managers	9	10
Clerks/workers	126	104
Total	137	116
of whom		
permanent staff	110	100
temporary staff	27	16
Total	137	116

# WAGE

Average Gross Annual Salary	€ 31.200		
Average Gross Annual Salary	€ 29.600	€ 32.800	





QUALIFICATIONS	WOMEN	MEN
Degree	51	36
Diploma	68	45
Junior high school certificate	18	35
Total	137	116

Age groups	Costa Edutainment	Idrorama	C Way	Mediterraneo Marine Park
20-29	15	0	1	14
30-39	35	2	4	9
40-49	73	2	5	5
50-59	65	4	3	2
Over 60	7	0	0	7
Total	195	8	13	37
Average age	45	48	44	36

	Costa Edutainment	Idrorama	C Way	Mediterraneo Marine Park
Turn over	5%	13%	1%	27%

# SAFETY AT WORK

Costa Edutainment has been always committed to settle in its employees the culture of safety at work. That is why it adopts at global level a **voluntary management system of safety** (OHSAS 18001) certified for AcquarioVillage with a view to face these issues for the purpose of prevention.

During 2019 there have been total **13 injuries**, for a total of **343 days** lost for injury.

In view of a stable monitoring of the aspects related to health and safety at work some indicators of the year 2019 are reported below: no. injuries, no. absence days, reporting, meetings with workers' health and safety representative.

It seems evident how the absence days/no. injuries ratio is directly correlated to main causes of the same injuries (impacts, falls, slipping) and hence hardly predictable. Costa Edutainment has also voluntarily defined an internal procedure for collection,

analysis and treatment of the near misses and it is interesting to underline the increase in safety reporting that, besides indicating a major involvement by the workers, has allowed to solve conditions that could have potentially generated risk or hazardous situations.

Significant is also the datum related to site-inspections by the prevention and protection service, which besides having the objective to verify the safety conditions of the various departments, is useful to report where necessary the need to improve the management of the activity for the purposes of health and safety at work.

In view of some injuries, or in relation to safety reporting, also the number of meetings with the workers' health and safety representatives shall be recorded as a significant datum, which suggests an active and collaborative involvement by workers in the business processes.

NO. INJURIES

13

REPORTING

MEETINGS WITH WORKERS' HEALTH AND SAFETY REPRESENTATIVES

**NO. ABSENCE DAYS** 

343

SITE-INSPECTIONS

30

7





# TRAINING

During 2019 the training plan has been focused on:

- safety
- technical professional training
- · management training

The average datum of training hours per person, calculated on the number of single participants, is equal to **6,6\***.

The definition of the training plan is developed according to the requirements of each individual and of the various facilities.

During the technical professional training the *digital transformation* was the prevalent topic, not only with a view to provide the staff with necessary tools for the use of the **CRM** (Customer Relationship Management) and of the platforms related to it, but also the tools to implement and examine in depth the marketing and digital communication levers in view of the *offline* and *online* integration.

For the purpose to ease this process the Management has planned to adopt



in Genoa some essentially logistic measures creating a unique area that will host the Digital, Marketing and Press functions in order to facilitate further the exchange of information and experience.

We have intervened further in the Romagna area by strengthening the Digital functions with the integration of new resources.

# PROSPECTS 2020

With a view to strengthen the organization and the commitment at any level, a training path focused on values and corporate culture, which involves all the partners, should be realized during 2020: this path will identify the behaviours that everyone can assume to turn the *core values* of Costa Edutainment into daily reality.

The same peculiar corporate values shall be also outlined as part of the training path of *Customer Care* in order

to generate acceptance and feed the *Customer Care* culture (the visitor at the core, the experience of visiting that shall be sustainable at any stage).

After outlining and spreading the Costa Edutainment values, in the following two-year period, there will be the implementation of a system to assess the performance of the partners: essential tool for the correct and effective management of the staff policies.

<sup>\*</sup>Data do not include Maditerraneo Marine Park Malta



# WFLFARF

In order to ease the reconciliation of life and work and make the work organization more efficient through a higher accountability of the workers involved, in July 2019 a **smart-working** pilot project was activated for one year that, on the date of publication of the Integrated Report, was joined by **19%** of the persons entitled.

During the year, the WAI (Work Ability Index) questionnaire was shared on an experimental basis in some venues (mainly in Genoa) to investigate the individual psychophysical problems in relation to the requests of the working activity. The purpose of the survey is that to identify possible needs of preventive actions in order to improve health and safety in the workplace and above all to provide indications to contrast the premature decay of psychophysical capacities.

After the results of the survey, for the year 2020, it was planned a **campaign of health and well-being promotion** and there are meetings in progress with experts on the following topics: nutrition, fitness, allergies, game and unnecessary substance addictions, brain ageing.

With said interventions Costa Edutainment wants to offer to its partners a support to:

- create the awareness of the benefits arising from the adoption of a healthy and balanced lifestyle, to the benefit of health and work performances
- facilitate the diffusion of daily best practices related to food, movement and prevention of diseases

As part of the paths of work integration of vulnerable groups, issue very dear to Costa Edutainment that for years has relied on the cooperation of social cooperatives in managing services. in 2019 four persons have been hired in the Customer Care area of Acquario di Genova, after a six-month internship, as part of the project "In viaggio come a casa" [on the road like at home], realized in cooperation with Liguria Region, Istituto David Chiossone for blind and visually impaired people, AISM – Italian association multiple sclerosis, Cooperative Download and Hotel school Marco Polo.







# NATURAL CAPITAL



Developing natural capital for Costa Edutainment means commitment to safeguard and conserve the biodiversity, minimizing impacts on the environment, bringing a contribution to scientific research paths, disseminating marine environment's topic by combining learning and amusement.

**BIODIVERSITY** 

Costa Edutainment manages almost **868 species** representing all the classes of the animal kingdom broken down as follows:

17 MAMMALS

60 BIRDS

73 REPTILES AND AMPHIBIANS

718 FISHES AND INVERTEBRATES OR SO

Hosted in: **207 EXHIBITS** 



All the species hosted contribute to enrich the biodiversity of the ecosystems represented and tell in an exciting way the life of the natural world surrounding us, increasingly subject to multiple stress factors that undermine its integrity. All the exhibition set-ups are conceived to involve and make aware the public on the respect and protection of the natural heritage and contribute to define the efficacy and coherence of the educational messages proposed.

The supply of every animal follows the EUAC guidelines (European Union Aquarium Curator): "Animal Acquisition Guidelines" (2016) and the internal policy:

"Animal acquisition and disposition" developed by Acquario di Genova in 2015.

The underlying philosophy is to follow a sustainable approach, by privileging always, where possible, the acquisition of reproduced animals, the exchanges between facilities following the same policy. We also foster the internal reproduction of the species hosted,

the acquisition of surplus from other facilities and finally the potential purchase only from certified suppliers.

The construction of every new tank involves always a careful technical and scientific design, the thorough study of the new species introduced and where necessary the training and update of the aquarium staff.

Among the new exhibition set-ups realized this year, in particular, we report the tank for jellyfishes and for the giant octopus (Enteroctopus Dofleni).

The positive results obtained by Costa Edutainment in the sustainable management of its natural heritage are due, to the high know-how of the technical and scientific staff, and to a wide and profitable cooperation with the Italian and international scientific and cultural world composed of aquariums, universities, research centres and environmental associations.



- 12 conservation projects in progress
- 20 wild animals released in nature (16 Emys orbicularis and 4 Caretta caretta)
- 5 sustainability projects in progress
- 5 funded research projects
- 21 graduation theses in progress

- 20 research projects in progress
- 11 scientific publications in 2019
- 63 trainees
- 69 Entities and Universities with which we cooperate
- 7 courses and tenures carried out in 2019
- 27 internships hosted

## INTEGRATED REPORT 2019

Very intense are the relationships with the universities and the scientific institutes with the participation in common research projects and performance of internships and traineeships. Costa Edutainment cooperates with almost 69 national and international Entities as part of its research and conservation activities.

Young university students and researchers make their thesis in the facilities of Costa Edutainment (21 are the theses in progress in 2019), furthermore, many trainees have the chance to learn the main bases of the breeding and reproduction techniques for the animals hosted in controlled environments.

Active is also the cooperation with the Cites service of Carabinieri to manage the animals under their special agreement. Currently 134 Cites species are hosted in the Costa Edutainment facilities.

Since 2017, Costa Edutainment has been member of the Governing Council of UIZA (Italian Union of Zoos and Aquaria - www.uiza.org) and of the bureau of executive officers of EUAC (European Union Aquarium Curator - www.euac.org).

The Aquariums of Genoa, Livorno, Cattolica, Riccione and Mediterraneo Park in Malta have the License of zoological facility art. 3 Italian Legislative Decree 73/2005.

Acquario di Livorno has the license of scientific facility pursuant to the Italian Presidential Decree 1639 of 2/10/1968.

Acquario di Genova is accredited as EAAM (European Association Aquatic Mammals) facility.

# **RESEARCH PROJECTS**

Costa Edutainment is committed, through the activities of its scientific staff, to develop projects for research and safeguard of aquatic species, intended to guarantee the animal well-being and the conservation of biodiversity.



The main projects implemented in 2019 are:

# INTERCET

The management activity of Intercet continues, as well as the GIS Web platform designed to foster the data sharing and cross-checking by researchers committed to the study of Cetaceans and marine turtles in the Mediterranean basin. Intercet is an operational tool of the GIONHA



project (Governance and Integrated Observation of marine Natural Habitat), created and developed by Acquario di Genova for Liguria Region. Intercet was used as a tool for data sharing within the project Dolphins without Borders and TursioMed.

www.intercet.it

# **TURSIOMED**

Project active from 2017 to 2019.

## **FINANCING**

Fondazione Blu Planet • Virginia Böger Stiftung X.X.

## INSTITUTIONAL PARTNERS

Fondazione Acquario di Genova • WWF Switzerland.

#### **PATRONS**

ACCOBAMS: Agreement on the Conservation of Cetaceans in the Black Sea, Mediterranean Sea and contiguous Atlantic area.

#### **GOALS**

Study the ecological habits and the abundance of bottlenose dolphin, Tursiops truncatus, along the coasts



# TURSIOMED

of Liguria. The animals are registered by using the technique of individual photo-identification. 250 individuals are estimated to live on a permanent basis in the study area of Liguria. Data collected are shared in the platform Intercet.

## **FOR FURTHER INFO**

www.acquariodigenova.it/adg-news/tursiomed-il-progetto

## **RESEARCH PARTNERS**

ITALY: Accademia del Leviatano ONLUS • Associazione Me.Ri.S. • CE.TU.S. Research Center • CIMA Research Foundation • Oceanomare Delphis Onlus • Ketos • MareTerra Onlus • SEA ME Sardinia onlus • Istituto Tethys • Università di Genova • Università di Pisa • Università di Torino • Thalassa Ricerca e Formazione • Associazione CRAMA

**FRANCE:** Association BREACH • EcoOcéan Institut • GECEM - Groupe d'Etude des Cétacés de Méditerranée

**SPAIN**: Alnilam Research and Conservation • SUBMON • Bottlenose Dolphin Reasearch Institute

**GREECE:** Gaia Research Institute Onlus • Ionian Dolphin Project (Istituto Tethys)

**TURKEY**: Istanbul University and Turkish Marine Research Foundation • Marine Mammals Research Association/Denìz Memelileri Araştirma Derneği

**SLOVENIA:** Morigenos





# METROPOLITAN DOLPHINS





Project active since 2001

## **FINANCING**

Costa Edutainment SpA

## **PARTNERS**

Costa Edutainment Spa • Acquario di Genova • Fondazione Acquario di Genova.

## **GOALS**

The TursioMed project aims to assess the state of preservation of the bottlenose

dolphin in the Mediterranean Sea through an international network using the platform Intercet as an instrument to share data. The project counts 28 partners coming from 7 Mediterranean countries.

## **FOR FURTHER INFO**

www.delfinimetropolitani.it

# OTHER RESEARCH AREAS

- Jellyfish studies related to microplastics, climate change and creation of a new ecotoxicological test, "Efira Test", for the assessment of sea water quality
- POCIS, innovative approach for rapid detection of organic contaminants in coastal waters
- Veterinary studies on dolphins
- Researches on sea urchins as environmental indicators
- Studies of environmental DNA
- Thermoplastic biopolymers experiment
- Research of a sustainable source of plankton
- Studies on shark populations in the Mediterranean Sea
- Researches on the noble pen shell, endemic mollusc of the Mediterranean Sea at high risk of extinction





# **CONSERVATION PROJECTS**

Costa Edutainment is committed to develop active conservation project, intended to preserve biodiversity, and to protect aquatic species under threat. The projects are backed by the European Union's Life program funds:

# RF-I IFF

Project active from 2016 to 2020

#### COORDINATION

Protected Marine Area of Portofino

#### **PARTNERS**

Ligurian Marine Protected Areas • Costa Edutainment • Università di Genova (DISTAV) • Softeco Protected Marine Area of Bergeggi, National Park of Cinque Terre, Protected Marine Area Marina Protetta of Tavolara- Punta Coda Cavallo.

#### **GOALS**

Patella ferruginea, one of the biggest limpets in the world, once common in the Western Mediterranean Sea, today survives in small restricted areas only, due to the withdrawal for food purposes or for sport fishing, pollution and other





anthropic activities with negative impacts on the coasts. The taking of specimens from the Protected Marine Area (AMP) of Tavolara-Punta Coda Cavallo, will allow the reintroduction in the three AMPs of Liguria (Portofino, Bergeggi and Cinque Terre) where a suitable level of protection can be ensured. This project contributes to the conservation and safeguard of Habitats that are part of Rete Natura 2000, established in 2000 pursuant to the Directive 92/43/EEC on Habitats

#### **FOR FURTHER INFO**

www.re-lifeproject.eu

# **FIIFF**

Project active from 2019 to 2024

#### COORDINATION

Anton Dohrn Zoological Station

#### **PARTNERS**

Pelagie Islands Protected Marine Area, consortium of management of the Protected Marine Area of Tavolara-Punta Coda Cavallo Costa Edutainment S.p.A., Consorzio Mediterraneo, National Research Council, Legambiente, Marine Environment Research Lab, Softeco Sismat, Università degli studi di Padova

#### **GOALS**

The project aims to reduce the accidental catches of some shark species

during the professional fishing activities. Through the direct involvement of fishermen, the experiment of selective fishing gears, able to reduce mortality and by-catch, will be started. The project shall contribute also to improve existing knowledge, thanks to a systematic collection of data obtained through out also through the mark and application of satellite tracking tags to the specimen caught and released. The pilot and demonstrative actions will be carried out in the following fishing ports: Chioggia, Gallipoli, Lampedusa, Cirò marina/Porto Cesareo, North Sardinia, Marsala, Mazara del Vallo and Pelagie Islands.



# LIFF CLAW

Project active from 2019 to 2024

#### COORDINATION

Tuscan-Emilian Apennine National Park

#### **PARTNERS**

Costa Edutainment, Ente di Gestione per i Parchi e la Biodiversità Emilia Occidentale, Municipality of Fontanigorda, Istituto Zooprofilattico Sperimentale delle Venezie, Municipality of Ottone, Regional Natural Park of Antola, Università Cattolica del Sacro Cuore, Università degli Studi di Pavia

#### **GOALS**

The main goal of the project is to preserve and improve the current population of shrimps



Austropotamobius pallipes in the north-western Apennine area of the Italian regions Emilia Romagna and Liguria, through a long-term conservation program. The autochthon river shrimp is deeply threatened by anthropic activities, habitat destruction and introduction of invasive nonnative species. The project entails the breeding and reintroduction of river shrimps, restoration of habitats and control of non-native species, by catching and creating systems preventing their diffusion.

Furthermore, Costa Edutainment takes part in **7 European reproduction projects ESB** (European Studbook) and **2 European endangered species projects EEP** (European Endangered species Program) as part of **ex situ** conservation projects of EAZA European Aquarium and Zoo Association - www.eaza.org) and is European coordinator for two of these programs: "Stegostoma fasciatum studbook" and "Carcharhinus plumbeus studbook" respectively dedicated to the reproduction and sustainable management of all the zebra sharks and grey reef sharks hosted in the European aquariums, thus performing an active role in the ex situ conservation.

# ANIMALS AND ENVIRONMENT SOS

Biologists and veterinary physicians staff can also be operative for rescue of aquatic species found in difficulty in a natural environment. In this field, in 2019 Costa Edutainment committed to:

- breeding of Emys orbicularis ingauna at Acquario di Genova and of Acipenser naccarii at Acquario di Cattolica, both aimed at their release in a natural environment
- the recovery of marine turtles in difficulty at Acquario di Livorno
- and Genova for rehabilitation and subsequent release, in cooperation with the Harbour Master's Office and CITES Service of Carabinieri.
- scientific knowledge dissemination and relationships with institutions

All the activities described contribute to the safeguard of species in a natural environment, fostering also the collection of data for the progress of scientific research.

# INFORMATION AND AWARENESS PROJECTS

Costa Edutainment is very active also on general public awareness projects focused on conservation, management and sustainable use of water environments, through responsible behaviours.

# "WHICHFISH?" FA7A CAMPAIGN

In September 2019, during the annual conference of EAZA (European Association of Zoo and Aquaria) was presented the new campaign entitles "WHICH FISH?" This campaign, promoted by EAZA, deals with the problem of conservation of marine species, in particular those exploited for commercial purposes, encouraging the participating facilities to commit concretely to reduce the loss of biodiversity.

Costa Edutainment is among the entities promoting and organizing the campaign along with Oceanário de Lisboa, Nausicaa Centre de la Mer, Wroclaw Zoo The Campaign is focused on three different issues:

- A) Sustainable consumption of ichthyic resources by humans
- B) Sustainable food for animals hosted in the facilities
- **C)** Sustainable acquisition of species for exhibitions



# **MONK SEAL**

The common seals preserved at Acquario di Genova offer the opportunity to make the public aware of the need for conservation of the Mediterranean species, the monk seal Monachus Monachus, one of the marine mammals mostly threatened with extinction in the world.

In proximity to the tank of seals, the public can find information on this species and on the conservation project MOm, the Greek non-governmental



organization that since 1998 is committed to the protection of the coast marine environment, with particular regard to the monk seal.

MOm operates through the planning and activation of an institutional network, as well as through the information and awareness of the general public. For 10 years, Costa Edutainment has contributed to the project with a fundraising campaign that directly involves also the visitors.



# SAVE A SPECIES UNDER THREAT

SALVA una specie in pericolo

Costa Edutainment supports and helps a select group of operators and associations working directly in the field of safeguard and protection of species under threat.

The project "Save a species under threat" has the goal to support and appraise the realities committed every day to create a future for many endangered species. This is possible thanks to the wide network of cooperation with the best facilities of safeguard of these species, through targeted and documented projects, carried out by specialized teams in various parts of the world and in the Mediterranean basin.

Born in Acquario di Cattolica in 2010 and today supported by Costa Edutainment SpA, the initiative promotes projects concerning marine turtles, swamp tortoises, sharks, Humboldt penguins, sturgeons, dolphins, bees and flamingos. Projects active in 2019:



Project active since 2010

Campaign dedicated to the safeguard of Humboldt penguins in Punta San Juan, Peru; Costa Edutainment devolves part of the revenues obtained by the sales of a dedicated stuffed animal in its internal shops.



Project active since 2003

The project wants to actively contribute to the safeguard of sharks in the Mediterranean Sea through a campaign to raise public awareness and a signature campaign.



Project active since 2015

Realization of the Info Point "Turtles in the Adriatic Sea" at Acquario di Cattolica



Project active since 2014

The Metropolitan Dolphins project, born in 2001 with the main goal to assess the presence and habits of Cetaceans in the waters of Liguria, is focused in particular on the bottlenose dolphin, Tursiops truncatus, a dolphin with mainly coastal habits and hence more subject to the impact of the human activities.

The researches are carried out on board of inflatable rafts and the study proceeds through the collection of photographic images that allow the researchers to identify the sighted animals (photo identification).

This method allows estimating the abundance of populations, following the movements of individuals and assessing their loyalty to the study area.







## Project active since 2014

The project aims to improve the knowledge related to flamingos, a symbol species for the whole avifauna of wetlands.



## Project active since 2009

The project provides for the hospitality in a dedicated area of newborn specimens of Emys orbicularis born in a controlled environment and the monitoring of their growth until their reintroduction in nature.



## Project active since 2014

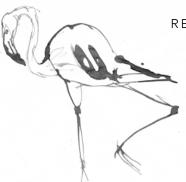
Program of reproduction of Acipenser naccarii, restocking in natural environment and monitoring through morphometric, physiological and genetic analysis.

It aims to create over the next years the necessary conditions in order that the cobice sturgeon can go back to its places of origin within the European Project BE-NATUR.



## Project active since 2014

Project intended to support the campaign "BEE-LIFE" born to report the negative effects on bees of the new systemic insecticides and demonstrate the tight relation between decline of bees and decline of all the invertebrates.





## Project active since 2016

Project aiming to safeguard coral reefs through coral reproductive methods ex-situ for the reintroduction in the reefs and dissemination of best practices to the general public.



## Project active since 2010

A "floating" island to become aware of sea's plastic littering problem. According to the UN Program for the Environment, plastics, in particular sacks and PET bottles, are the most widespread marine litter in the world: in some seas they represent more than 80% of present litters. By decomposing slowly, the plastic spreads out in even smaller toxic fragments, which can be consumed by the living beings at any level of the food chain. Acquario di Cattolica dedicates the area Plastifiniamola to the problem of plastic litter scattered across the oceans. Along the path, a roof of floating plastic litter threatens, with a great emotional impact, visitors' passage, by reproducing something very similar to the Pacific Trash Vortex, the big plastic island roaming around the oceans.



# NATURAL RESOURCE CONSUMPTION



Costa Edutainment pays attention to the energy consumption and for years has pursued its commitment to an ongoing reduction of any form of squandering at Group level, after careful energy audits realized in all the main facilities between 2016 and 2017. Since 2003, Acquario di Genova has obtained the environmental certification ISO 14001.

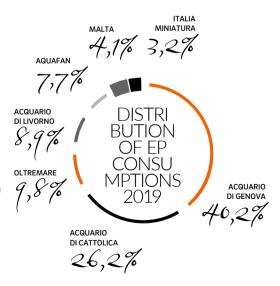
The trend is positive as concerns electric power that registers an excellent -27% compared to 2018 and water that registers -2%; while it shall be noted the increase in gas consumption due to a more rational use of the trigeneration plant of Oltremare and to the first year of activity of the new plant of Genoa.

Indeed, in 2019, the installations of the trigeneration system were completed, and the plant has become fully operational during the month of April determining a saving in terms of consumptions and emissions during the fiscal year ended on October 31.

In 2019 the trigeneration system has worked for 7.269 hours with a production of 8.007.955 Kwh which were self-consumed by our facility at 99,8%.

In the fiscal year 2020, further reductions are expected because the plant will be operating for 12 months.







### CO2 EMISSIONS 2019 (TCO2)

Scope 1 emissions (from natural gas consumption)	5.273
Scope 2 emissions (from electric power consumption)	8.427
total	13.700
variance 2018/2019	-2%

#### HISTORICAL CONSUMPTIONS

2017	25.260.164 KwH
2018	<b>23.870.625</b> KwH
2019	<b>17.446.948</b> KwH

#### HISTORICAL CONSUMPTIONS

	GAS	WATER
2017	1.107.261 smc	288.861 m <sup>3</sup>
2018	1.425.158 smc	286.251 m <sup>3</sup>
2019	3.092.847 smc	279.634 m³

It is specified that the data concerning the consumption of electric power, natural gas and water for the accounting years 2018 and 2017 do not include Mediterraneo Marine Park.

For the calculation of the emissions we used the emission factors present in the following document: "Guidelines – how to develop a sustainable energy action plan – SEAP)" p. 96 for electric power and p. 118 for gas

A medium-long term vision is part of this logic aiming to make the company increasingly autonomous in terms of production of the necessary energy for the functioning of the facilities. Self-produce rather than purchase energy from the market does not mean in itself obtaining a direct reduction in consumptions: nonetheless it is easy to suppose a performance improvement arising from the closeness between moment of production and consumption.

The trigeneration system of Acquario di Genova adds up to:

- The trigeneration system of Oltremare, which satisfies 50% of the energy demand of the facility
- The photovoltaic park of Rimini that satisfies over 40% of the energy demand of Italia in Miniatura

The use of water directly taken from the sea shall be added to the consumptions of fresh water for Acquario di Genova, Cattolica and Livorno. The sea water, once used for the cycle of tanks, is released in the sea through specific authorized discharge points.



# MANUFACTURED CAPITAI

Developing the manufactured capital for Costa Edutainment means committing to make available for its visitors paths of visiting where emotion and amusement meet innovation and respect for the environment

In the last two fiscal years the Costa Edutainment Group has incurred significant investments on all its facilities:

the investments in intangible and tangible assets during 2019 were equal to 4,4 million euros (4,7 million euros during 2018) and were broken down as follows:

- Acquario di Genova path maintenance:
   282 thousand euros:
- Trigeneration plant completion:
   1.850 thousand euros:
- Implementation of Corporate ERP Team System, Corporate CRM, box office software and related programs:
   569 thousand euros:
- Initial works for implementation new slide Aquafan park:

#### 476 thousand euros:

- Aquafan, renovation and rebuilding of park areas: 281 thousand euros;
- Acquario di Livorno new tanks:

### 99 thousand euros:

• Galata, path set-ups:

### 66 thousand euros:

- Italia in Miniatura, renovation and rebuilding of park areas and miniatures:
   258 thousand euros;
- Cattolica, plant-engineering and construction works:

### 70 thousand euros:

- Oltremare, new areas and set-ups:
   200 thousand euros:
- Other various and product renovation: almost 272 thousand euros.

# **EVENTS**

During the fiscal year 2019, within the Costa Edutainment facilities, **227 events** have been realized, of which 179 paid events for a turnover of **€ 705.000** or so and 53 institutional, promotional events and in partnership for a market value of **€ 165.000** or so.

# FINANCIAL CAPITAL



Developing financial capital for Costa Edutainment means committing to guarantee a suitable flow of resources to achieve its goals and distribute value to the stakeholders



# ADDED VALUE DISTRIBUTED

The added value is a numeric expression that represents the ability of a company to produce wealth and then distribute it to the various stakeholders. In 2019, Costa Edutainment has distributed wealth to its stakeholders for a

total of more than  $\frac{36}{7}$  million euros

Costa Edutainment has ended the fiscal year 2019 with almost **60,3 million euros** of value of production and a gross operating profit of almost **10,6 million euros** (adjusted EBITDA).

The value of production registers an overall improvement compared to the last fiscal year. Costa Edutainment has also registered a reduction in costs: hence, the two aspects combined have generated an improvement of the adjusted Ebitda compared to the fiscal year ended on October 31, 2018.

Also the Net Financial Position (NFP) registers an improvement passing form 33 million of 2018 to **21,9 million of 2019**. This variation was mainly determined by the operation that saw the entry into the company system of the Oaktree Capital Management fund; part of the increase in the capital subscribed by "OCM" was indeed used, after the exit of the VEI Capital fund, for the reimbursement to the latter of the Participating Financial Instrument subscribed in 2016 and included in the financial debts for an amount equal to 15 million euros.

From the investments point of view, it should be highlighted that in 2019, works of installation of the trigeneration system in Genoa have been completed, fully operational from April 2019.

In 2020, important investments are expected also for Aquafan, with the installation of a new attraction, and for Italia in Miniatura through a restyling of the park.



# ORGANIZATIONAL CAPITAL

Increase the organizational capital means for Costa Edutainment be committed to the organization of its processes in an innovative, structured and homogeneous way

"For years, Costa Edutainment SpA has adopted and made evolve in an ongoing way a Corporate Management System compliant with the international standards UNI EN ISO 9001, UNI EN ISO 14001 and OHSAS 18001.

Behind this choice there is the intention by the Top Management to steer the Company Policy to an ongoing improvement of the qualitative, environmental and safety performances as part of the pursuit of qualitative goals coherent with its mission [...]"

Extract from the Policy for Quality, Environment and Safety

The path of construction of the Management System, which initially mainly concerned more specifically Acquario di Genova, has led to obtain the following certifications:

 2003 Environmental Management System of the Genoese Area

- 2006 Quality Management System, extended from July 2010 to all the facilities managed by Costa Edutainment on the Genoese Area
- 2008 Safety Management System of the Tyrrhenian area.

The audits of the internal auditors have been performed on a regular basis. In the aggregate, the activities assessed result under control, even if, as concerns the safety aspects, there is still room for improvement.

In 2019, the company has passed in the Tyrrhenian Area the periodic audits carried out by RINA on the Quality, Environment and Safety Management System.

From the verifications it emerged that:

- in the aggregate the organization has satisfied the requirements of the standards ISO 9001, ISO 14001 and OHSAS 18001 and has adopted measures for the improvement of the corporate management in terms of quality, environment and safety;
- the status of trend of the performance indicators related to the aspects of quality, environment and safety is monitored through appropriate indicators and improvement targets.

In 2020 the homogenization project for the safety procedures to all the sites will continue and there should be the passage to the new standard ISO 45001 related to the Safety Management System.







# NFW WORKING **PROCEDURES**

During 2019, Costa Edutainment has planned the activities necessary to introduce new productivity and cooperation tools of the Office 365 platform with a view to extend them to all the operating units of the Group.

Concluded the tender for the awarding of the contract, we have reorganized the exchange On Premise to prepare the migration, which started in November 2019 and ended in January 2020.

At the end of the activity, training meetings will be planned to make the most of the tools made available by the platform, with particular attention to the team work, smart working and remote cooperation.

Goal of the project is mainly that to improve the performance and the exchange of information, in particular between the various operating units located throughout the territory and with the external stakeholders (suppliers, partners, institutions).

# **SUPPLY** CHAIN

The attention of Costa Edutainment to the sustainability issues reflects also on the guidelines that the purchasing department has traced with regard to the risk management and sustainability of purchases and of the supply chain with particular attention to the environmental aspects (green procurement).

The volume of purchases of Costa Edutainment is divided in 57% of services to third parties and 43% in purchase of goods.



# PURCHASES AND SUSTAINABILITY IN COSTA EDUTAINMENT

Costa Edutainment has a Purchase Function following the procurement process: from managing the list of approved suppliers according to the Supplier Qualification and Evaluation Process to enter into framework agreements, open orders, special purchase agreements.

Guidelines, criteria and systems for suppliers' evaluation and management are developed in order to guarantee the selection, management, development of a globally competitive supply network according to procedures as much objective as possible

The purchasing policies of Costa Edutainment rely on the integration of 4 essential variables:

- The confirmation of the centralized organization system of the purchase function with a particular focus on:
  - Strategic commodity studies
  - Strategies on the supply chain
  - Best practice
- The application of an integrated and precautionary approach parallel to the purchase process
- The support of an information system ad hoc, introduced in 2018, for an effective management of the purchase process
- The professional Profiles / Areas /
  Functions involved in an integrated
  logic of required skills, in order to
  achieve an overall business result
  and not only of each Area.

The number of suppliers used during 2019 was of:

### 1.173 of whom 39 foreigners.

The type of purchase is broken down as follows: **57% services** and **43% provision of goods.** 

The activities of preliminary evaluation and qualification of suppliers are:

## Definition of standards of the supplier type of Company

The essential requirements of the standard supplier are defined and collected: organizational solidity, technical and production experience, service flexibility and reliability, economic competitiveness.

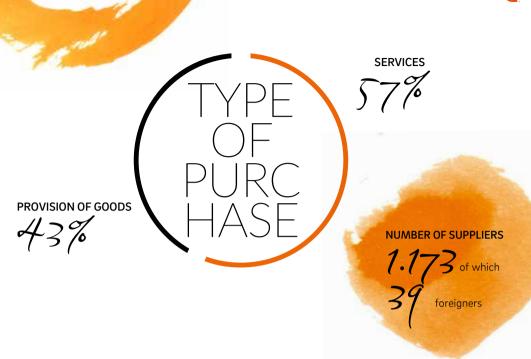
## Search for and pre-selection of suppliers

A supply market targeted analysis, including technologies and product trend, is developed as part of the purchase marketing. This allows to assess minimum and maximum quality level, including macrolevel, that the sector can make available for the strategic Business activities and the amount and quality of prospective suppliers to contact

## Identification of new prospective suppliers

In this case the internal Clients shall assess objectively the technical and innovation characteristics of the prospective suppliers indicated by the Purchasing Department, sharing the results with the latter.

# List of approved Suppliers The qualification process for active



and existing suppliers, for which there are positive feedbacks on supplied products, is simplified for the manufacturing categories already supplied and that is why, they are directly included in the List of approved Suppliers. Further prospective supplies proposed by current Suppliers are evaluated by the Purchase Team. Maintenance and update of the List of approved Suppliers consist of the feeding and update of the suppliers' status (in evaluation, prospective, active, cancelled).

## Preferential and secondary suppliers for framework agreements

For commodity families subject to framework agreements – open orders – special purchase agreements, usually there are two reference suppliers, of which the first one is preferential and the second one can be secondary

## Agreement on specific purchase Terms and Conditions

Wherever possible, the Purchasing Department moves up and agrees since the qualification stage some purchase Terms and Conditions with the suppliers, for instance terms of payment and/or invoicing methods or insurances requested, etc.

Furthermore, it is important to underline that at the time of preparation of the purchase, the level of **environmental and social sustainability** of the product to be purchased is assessed with particular accuracy, for the product categories for which this can be done, in order that at the time of negotiation, the supplier with lower environmental impact and minor social risk is selected.

In the same way, we appraise the suppliers investing in the sustainability of their products and their company and that are transparent in disclosing their sustainability path.



# RELATIONSHIP AND SOCIAL CAPITAI

Increasing relationship and social capital means for Costa Edutainment being committed to support its corporate identity that pays attention to the relationship with the customer, and it is both responsible and oriented to listen to and support the expectations of its main stakeholders in the territories where it operates.

In view of a substantial stability in the number of total visitors, Acquario di Genova registers a mild decrease compared to 2018 mainly due to the effects of the Morandi bridge collapse that above all in the first months has determined a negative tourism trend for the entire city.

Also Galata Museo del Mare is affected by this trend in a proportional manner in respect of what occurred for Acquario di Genova.

The minor facilities, Biosfera, Bigo and Tropical Garden have registered good

results above all thanks to the integrated ticketing system.

As concerns the Romagna Cost the results of Oltremare park have been affected by the unfavourable calendar in relation to "long weekends" as well as by the non-positive weather conditions during summer, variables that negatively influenced also the performance of Aquafan.

2019 was a particularly favourable year for Acquario di Livorno.

### VISITORS (in thousand)

FACILITY	2018	2019
Acquario di Genova	1.022	1.006
Galata Museo del Mare	133	124
Bigo	124	124
Biosfera	186	207
Altri Exhibit (Giardino Tropicale)	183	208
tot Acquario Village	1.648	1.669

FACILITY	2018	2019
Oltremare	223	199
Acquario di Cattolica	235	229
Italia in Miniatura	277	274
Acquario di Livorno	112	118
Aquafan	213	180
Mediterraneo Marine Park Malta	49	40
tot Adriatic + Malta	1.109	1.040

# CUSTOMER SATISFACTION

In Costa Edutainment, the customer satisfaction is monitored through direct interviews to a significant sample of visitors along the visiting path of the various facilities.

The investigation has the following goals:

- measure the levels of general and specific satisfaction on the offer and each exhibit
- provide an accurate description of the profile of visitors regarding the type and intensity of fruition, origin, sociodemographic indicators
- analyse the purchasing behaviour of the visit and the reasons leading to the choice of the facility and the fruition of possible competitor facilities
- estimate the visibility and the impact of means of communication and promotion of the facility

The **Net Promoter Score (NPS)** is an indicator that measures the customer **loyalty rate** of Costa Edutainment expressed through the propensity to suggest the visit of the facility to their friends and acquaintances.

In Costa Edutainment the NPS ranges from 81 of Acquario di Genova to 21 of Acquario di Livorno.

During this year, the NPS related to the facilities of the Genoese area has been strengthened compared to last year, in particular Acquario di Genova with a datum equal to 81 versus 75 of 2018.

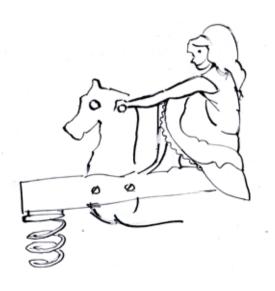
For the Romagna Cost the data are in line with 2018 with a mild drop related to Acquario di Cattolica.

FACILITY	OVERALL DI G.
Acquario di Genova	9,06
Galata Museo del Mare	8,67
Oltremare	8,67
Acquario di Cattolica	8,51
Italia in Miniatura	8,97
Acquario di Livorno	8,16
Aquafan	8,67

scale from +1 to +10

FACILITY	NPS
Acquario di Genova	81
Galata Museo del Mare	72
Oltremare	54
Acquario di Cattolica	51
Italia in Miniatura	63
Acquario di Livorno	21
Aquafan	61

scale from -100 to +100





# DIGITAL TRANSFORMATION

The process of digital transformation of the Group has reached its third year and will be completed in 2020.

Important steps forward have been made in 2019, during which the Group has achieved significant goals such as:

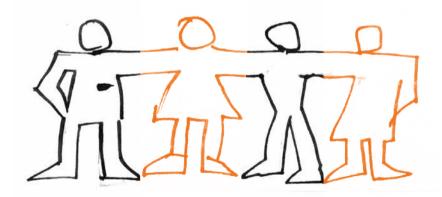
- Adaptation to the new GDPR (General Data Protection Regulation UE2016-679) of all the Group data (600 personal details)
- Implementation of a CRM platform (Customer Relationship Management) among the most innovative in the world (Salesforce Service Cloud)
- Implementation of a platform for Marketing automation (Marketing Cloud and Advertising Studio)
- Launch of the Customer Service project on the Tyrrhenian area with a view to create a Customer Value strategy.
- Implementation of a dynamic pricing platform that allowed us to pursue important results on Group revenues.

The process of transformation will continue in **2020** with:

- The implementation of a DMP (Data Managment Plattform) or CDP (Customer Data Plattform) integrated to the CRM system to study first-party data. Then said information shall be useful to define future scenarios, make decisions on the product development and to identify the wishes of our 'standard customer' (personas) and thus the choices of marketing future.
- During the Evaluation, the implementation of a Group e-commerce integrated to the CRM

Costa Edutainment has created the conditions to be a 'data driven' and customer-oriented company and this will allow to acquire a competitive advantage in respect of its competitors for the following years.

Finally, in a very close future, the CDP integrated to Adv Studio (Module for managing digital campaign within Marketing Cloud) will allow us to activate the datum and make it available in the marketplace of the advertising industry and convert it into cash contributing over the time to create a new revenue line for the Group.



# PRESS REVIEW

The review of 2019 has registered a drop of 9,5% compared to the previous year with a total of almost 10 thousand press, web, tv and radio releases.

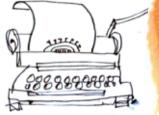
The drop can be attributed to minor news of facilities, minor spaces on newspapers that have reduced pages and number of newsmen in editorial office. Despite the criticalities of the city situation, the emergency related to the Morandi bridge had created a lot of interest and a wide press review on Acquario di Genova and on the city in general.

Anyhow, there keeps being an important presence of the facilities of the Group registering a **daily average of 27 releases**, of which 6 articles on printed newspapers, 19 on web newspapers, almost 1 tv report and 5 radio reports on a weekly basis.

Important is the result in terms of value of generated press review, equal to 38 million Euros. Also in this case, the datum reveals a downturn compared to the value of last year (-18%) due to lower number of tv releases, average duration of press reports and lower market value of the same television.

52% of the total value is represented by the review of Acquario di Genova. 66,5% of the press review refers to Acquario Village thanks to the opening yearon-year and to the strong tourism and





PRESS RELEASES

16 thousand

27 daily average

scientific service of Acquario di Genova. The Romagna area represents a share of 24% or so, excellent result if we consider the seasonal opening.

**32% of the releases makes reference to the social impact** that Costa Edutainment has on the territories in which it operates, increasing compared to last year thanks to the strengthening of the local alliances and the increase in initiatives focused on sustainability issues. Important is also the share of articles making reference to the action of information, equal to 25%, in line with the corporate mission. The activity of **scientific research** was the subject of **100 releases**, with an average of almost 1 release every 3 days.

Data collected for the part of press review does not include to this day Mediterraneo Marine Park of Malta.

The estimated value of the global review of Costa Edutainment for the year 2019 is equal to 38 million euros\*

<sup>\*</sup>In the absence of a scientifically recognized method for the economic quantification of the press review, the indicated value is based on the advertising value of the same spaces imposed at the actual market price. It is understood that the value of an article that a journalist chooses voluntarily to dedicate is definitely greater that the purchase of the same space



# AVVARDS AND RECOGNITIONS

# CHAMPIONS OF THE SERVICE

At the end of October four parks of the Costa Edutainment group receive the recognition for the quality of the service in the survey "Migliori d'Italia - Campioni del servizio 2019/2020" [best of Italy – champions of the service] realized by Istituto Tedesco Qualità e Finanza in cooperation with Goethe University of Frankfurt and published in the newspaper Affari & Finanza.

Three golden medals: Acquario di Genova in the category of aquariums, in which Acquario di Cattolica is in second place, Aquafan among the water parks; double satisfaction for Italia in Miniatura that gets ready to celebrate the important goal of 50 years and confirms its first place in the category of amusement parks as well as in seventh place.

(Survey made on 230.000 interviewed people about the service supplied by 1.274 companies of more than 150 different economic sectors).



# OSCAR DI BILANCIO

The Costa Edutainment group has won the Special Award for the category Integrated Reporting of Oscar di Bilancio [Annual Report Award] for the Best Italian Integrated Report received during the awarding ceremony of Oscar di Bilancio, organized by Ferpi, Borsa Italiana and Università Bocconi.

Since 1954 Oscar di Bilancio awards the most virtuous companies in the reporting activity and in the care of the relationships with their stakeholders, with a view to promote and disseminate a business culture able to combine financial strategy and performance with the social and environmental context in which the company operates.

For this 55th edition, the Panel has selected the finalists among 216 candidates represented by national companies of different sectors and sizes and divided into 7 categories and two special awards.



# SPECIAL PARKSMANIA AWARD FOR MUSICAL OLTREMARE MOVIE

In October as part of the Parksmania Award, the prestigious recognition awarded every year by the News Organization Parksmania.it to the Italian and European amusement parks that have excelled during the season for specific initiatives in the amusement sector, a Special Award for Events and/or shows was awarded to the show "Movie" (Oltremare) – Summer Show (Director: Elena Ronchetti)

The motivation of the award is related to the concept that the shows have always "supported" the seasonal events of the parks, involving many spectators despite their short period of representation. They are particularly admired for their capacity to carry the spectators into the topic of the season and by virtue of this they often reach very high surges of fame.

# **Doxakids**

# INVESTIGATION DOXA KIDS: COSTA EDUTAINMENT FIRST ITALIAN OPERATOR IN THE AQUARIUMS SFCTOR

Costa Edutainment is the first Italian operator in the sector of amusement parks and aquariums for the market of kids consumptions.

This datum emerged during the Kids Marketing Days on 14th March 2019 among the results of the survey "How much are the Kids markets worth in Italy, Observatory Doxa Kids on household expenditure for products and services for kids in 2018".

Amusement parks and aquariums are in second place with a share of 12% of the total of kids consumptions and a turnover of 430 million euros for a total of 15 million visitors registered during 2018. In Italy there are more than 150 theme parks, water parks and animal and natural parks, plus more than 240 adventure parks, aquariums and edutainment facilities. In absolute first place of this sector there is Gardaland (with the Sea Life Aguarium) of the English Merlin Entertainment (that in 2019 has inaugurated the third hotel taking increasingly the form of a resort/tourist destination in line with the main international players), followed by Mirabilandia of the Spanish Parques Reunidos.





# C-WAY RECEIVES THE AWARD AS BEST FAMILY ATTRACTION FOR AQUAFAN

The edition 2019 of Tiqets Remarkable Venue Awards goes to C-Way for Aquafan of Riccione as best Family Attraction.

The Tiqets Remarkable Venue Awards have been established to recognize and celebrate the best attractions and experiences in the most visited cities all over the world. Five years ago, Tiqets launched in Italy the partnership with a lot of Italian places and realities, helping million visitors to experiment all the wonderful Italian history and culture.





# THE ARTIGLIO AWARD TO FONDAZIONE ACQUARIO DI GENOVA ONLUS

In October Fondazione Acquario di Genova Onlus, in the person of its President Nicola Costa, received at the "Alberto Gianni" Maritime Museum of Viareggio the Artiglio [Talon] Award, which for ten years has promoted the development of science and technique and sport in the underwater world.

Reached its tenth edition, the award is under the High Patronage of the President of the Republic, was established by Fondazione Artiglio Europa, which takes its name from the salvage vessel Artiglio, famous for the undertakings carried out in the period from 1920 to 1940 in the Atlantic and Mediterranean Sea. It is awarded to people, entities and associations that have excelled for creativity, commitment and determination in activities concerning the underwater world.

The recognition to Fondazione Acquario di Genova Onlus is a special award for the actions performed by it to make aware and educate the general public on the conservation, management and responsible use of water environments.

# **FVFNTS**

The number of total events hosted in the Costa Edutainment facilities is equal to 227 events, of which 179 paid events for a turnover of € 705.000 or so and 53 institutional, promotional events and in partnership for a market value of € 165.000 or so.

The intense activity of Associazione Amici dell'Acquario with 30 annual meetings on a weekly basis with the famous "Mercoled' della scienza" [Wednesdays of science], with 8500 total presences.

The increase, above all, in the Genoese area of 27,65% is due thanks to the implementation of commercial marketing strategies based on promotion and organic communication on direct online and offline channels of the company, such as sending advertising DEM, the showcase page Acquario di Genova Meetings&Events on Linkedin and the press office activity.

# FOCUS SUSTAINABILITY

### Sustainable Events Format

The service intends to make available for its customers its know-how with regard to the principles of sustainability by creating a coherent format from beginning to end with a customized interactive guided tour, menu with the use of wine-and-food excellence of responsible consumption, zero food waste cooperating with Food for Good.

DIRECTORIES / EDITORIALS have been created on industry websites such as AdC Group and Ediman. TOTAL EVENTS
227

The synergy strategy with the local, national Convention Bureau and the main stakeholders such as Federcongressi and Convention Bureau Italia allowed to incentivize the promotion and conveyance of the MICE service.

The participation and presence in all the Full Contact Ediman – BUYMICE, Educational Convention Bureau, Roadshow Convention Bureau Italia and the cooperation with CBG and MEET IN LIGURIA and participation in workshops and international trade shows allowed the increase in number of events and the possibility to promote the group in new foreign markets.

# "GREEN" SUPPLIES

Two years ago, Costa Edutainment started a path to implement a sustainable purchasing policy.

In compliance with the attention to the environment in 2019 we chose to privilege green purchasing lines for packaging in the food service and in the purchase of general services.

These two product categories to date have achieved the percentage of 98% of bio or ecofriendly purchases.

For 2020, the chain will be extended also to other product categories: consumable materials for cleaning and consumable materials for sanitary facilities.



# SUSTAINABLE ALLIANCES AND INITIATIVES HOSTED IN 2019

## **ACQUARIO DI GENOVA**

## nickelodeon

Ecology of coral reefs "Il mondo dei coralli con Spongebob" [the world of corals with Spongebob], in cooperation with Nickelodeon

# SAMSUNG

Biology and ecology of sturgeons: interactive multimedia setup with Kinect technology in the Pavilion Biodiversità



Animations focused on sustainability and days to taste sustainable products "Friday Fish"



Animations on the balance of ecosystems to promote certified and sustainable pet food products



Distribution of gadgets on the occasion of the Christmas festivities to promote sustainable actions

## **AQUAFAN**



Integration of the ecogreen packaging water in every sales outlet of the facility

In summer 2019 San Benedetto Day



Marketing of the line of bags and accessories realized with the fabric of beach loungers of the Italian Coast. Mouthpiece of the project: "Fai parte anche tu della soluzione non del problema. Stop alla plastica monouso" [be part of the solution not of the problem. stop to disposable plastic]



Opening of a promotion and sales outlet of Aloe -Health drinks In summer 2019 Angelica Day



Installation of automatic water dispensers available for the personnel

# OLTREMARE, ITALIA IN MINIATURA, ACQUARIO DI CATTOLICA



Equipping the parks of Oltremare, Italia in miniatura and Acquario di Cattolica with electric scooters for guests with difficulty in walking and old people (the scooters are available free of charge upon request).

# THEMATIC PATHS AND INVESTIGATION OF PARTICULAR THEMES IN SPECIFIC DAYS



I fill myself with less light 23rd February



**World Ocean Day** 8th June



**International Sawfish Day** 17th October



**UN World Wildlife Day** 3rd March



World Sight Day 10th October



**International Children's Rights Day** 20th November



# AMICI DELL'ACQUARIO

In the period from October 2018 to September 2019 the Association Amici dell'Acquario di Genova, in full compliance with its mission of promotion and dissemination intended to bring the city closer to the Aquarium, have organized 30 weekly meetings "Mercoledi della Scienza", divided into the following topics:

- Parental care and other tenderness
- Travels and discoveries
- Trees and flowers
- Waiting for the Ocean Day
- The elements write our life





# THE COOPERATION WITH SILL ABE

In 2019 Sillabe has published along with Costa Edutainment SpA the book "Oggi Cacciucco io" from an idea of the Educational Department of Acquario di Livorno. The publication printed on FSC recycled paper and bound with spiral in recycled plastic, tells to the audience of children the recipe of cacciucco, typical dish of Livorno, through its protagonists. Without taking away anything from amusement, the volume adds to the pleasure of illustrations and stickers the knowledge and awareness: the knowledge, through short and accurate sheets, of the ichthyic resources that represents the basis of cacciucco and the awareness on how to use them. depending on the season.

10% of the cover price of the first circulation of the book was devolved to Fondazione Slow Food for Biodiversità onlus.

Sillabe continues its commitment to the progressive integration, as part of the offer of the shops, of ecofriendly items, such as the travel mugs, soup and dinner plates and bamboo tumblers, or cotton shoppers. In 2020, an increase in this category of products is expected also in the sector of games and stuffed animals.



# **FDUCATION**

The Costa Edutainment facilities offer to be a place to enrich one's knowledge thanks to emotions, in an informal context and in a suggestive atmosphere.

Most of the supplementary initiatives is focused on the school world: the activities proposed, structured according to the philosophy of edutainment, have the purpose to transmit to the new generations a critical spirit in respect of the inspirations provided to them.



The various activities privilege the method of inquiry rather than transmit notions and foster a cooperative learning with due regard for each individual skill.

We cultivate with particular care the relation with many teachers, that over the years have given and keep giving confidence to us and who share with us a part of their education and raise awareness among the students about conservation of marine environments and, more in general, the sustainability of lifestyles.

In order to assess the effectiveness of our educational activities, the teachers are administered a questionnaire that has the following goals:

- Assess the actions of the guide who performed the activity (methodological efficacy, capacity to involve the participants, strictness of scientific information provided).
- Receive possible suggestions for new activities and build an educational proposal for the school world increasingly effective and satisfying the requirements of teachers.

Furthermore, there are a lot of proposals targeted to teachers, such as the training course for primary and lower secondary school teachers, entitled "Osservare, Partecipare, Agire" [observe, participate, act] on topics related to conservation of biodiversity organized by the Educational services of Acquario di Genova also for the school year 2018/19.

	Student visitors	Students taking part in the educational activities
Acquario di Genova	42.703	8.987
Acquario di Cattolica	18.822	16.760
Oltremare	29.348	16.722
Italia in Miniatura	29.062	14.841
Galata Museo del Mare	23.080	12.785
Acquario di Livorno	14.474	13.800
Mediterranean Marine Park	2.458	2.458
Total	159.947	86.353



# CULTURE AND RELATIONS WITH TERRITORIES

Costa Edutainment has always been actively committed to support the community, by backing and working together with important public and private protagonists of the national cultural scenario, such as:





































SanPatrignano





COMUNICAZIONE



































# LISTS OF GRI DISCLOSURES PRESENT IN THE INTEGRATED REPORT

The following table shows the main GRI Disclosures that the Costa Edutainment Group reports in line with the requirements of the GRI Reference-Claim

GRI STANDARDS		Page
GENERAL DISCLO	SURE	
Organization profile		
GRI 102-1	Name of the organization	cover
GRI 102-2	Activities, brands, products, and services	8
GRI 102-3	Location of headquarters	fourth of cover
GRI 102-4	Location of operations	12-24
GRI 102-5	Ownership and legal form	28
GRI 102-6	Markets served	12-24,29-31
GRI 102-7	Scale of the organization	9
GRI 102-8	Information on employees and other workers (points A, B and D of the Disclosure have been reported)	9, 55-56
GRI 102-9	Supply chain	76-77
GRI 102-10	Significant changes to the organization and its supply chain	76-77
GRI 102-12	External initiatives	90
GRI 102-13	Membership of associations	90
Strategy		
GRI 102-14	Statement from senior decision-maker	4-5
GRI 102-15	Key impacts, risks, and opportunities	47-48
Ethics & Integrity		
GRI 102 -16	Values, principles, standards and norms of behavior	26, 36
Governance		
GRI 102-18	Governance structure	33-35, 37
Involvement of stake	eholders	
GRI 102-40	List of stakeholder groups	49
GRI 102-42	Identifying and selecting stakeholders	43-46
GRI 102-43	Approach to stakeholder engagement	43-46
GRI 102-44	Key topics and concerns raised	43-46
Reporting practices		
GRI 102-45	Entities included in the consolidated financial statements	6
GRI 102-46	Defining report content and topic Boundaries	6
GRI 102-47	List of material topics	46
GRI 102-49	Changes in reporting	6
GRI 102-50	Reporting period	6



GRI 102-51	Date of most recent report	6
GRI 102-52	Reporting cycle	6
GRI 102-53	Contact point for questions regarding the report	1
GRI 102-56	External assurance	93-96
ECONOMIC PERFO	DRMANCE	
GRI 201-1	Direct economic value generated and distributed	73
ENVIRONMENTAL	. PERFORMANCE	
Energy (2016)		
GRI 103-1	Explanation of the material topic and its Boundary	70-71
GRI 103-2	The management approach and its components	74
GRI 302-1	Energy consumption within the organization (only point E of the Disclosure was reported)	70-71
Water and water exh	aust pipes (2018)	
GRI 103-1	Explanation of the material topic and its Boundary	70-71
GRI 103-2	The management approach and its components	74
GRI 303-5	Water consumption (only point A of the Disclosure was reported)	71
Biodiversity (2016)		
GRI 103-1	Explanation of the material topic and its Boundary	60-61
GRI 103-2	The management approach and its components	60-61
Emissions (2016)		
GRI 305-1	Direct (Scope1) GHG emissions	71
GRI 305-2	Indirect (Scope 2) GHG emissions	71
SOCIAL PERFORMAN	NCE	
Employment (2016)		
GRI 401-1	New employee hires and employee turnover (only point B of the Disclosure was reported)	56
Occupational health a	and safety (2018)	
GRI 103-1	Explanation of the material topic and its Boundary	57-58
GRI 103-2	The management approach and its components	74
GRI 403-6	Employees' health promotion	57-58
GRI 403-9	Injury types and rates, professional diseases, lost working days and absenteeism and number of fatal accidents at work (only point A of the Disclosure was reported)	57
Training and education		
GRI 404-1	Average hours of training per year per employee	58
GRI 404-2	Programs for upgrading employee skills (only point A of the Disclosure was reported)	58
Diversity and equal o	pportunity	
GRI 405-1	Diversity of governance bodies and employees	55-56
GRI 405-2	Ratio of basic salary and remuneration of women to men	56
Local communities		





### COSTA EDUTAINMENT SPA

REPORT OF THE INDEPENDENT AUDITING COMPANY ON THE LIMITED ASSURANCE OF THE INTEGRATED REPORT 2019

FISCAL YEAR ENDED ON OCTOBER 31, 2019





# Report of the independent auditing company on the limited assurance of the Integrated Report

To the Board of Directors of Costa Edutainment SpA

We have been given the task to carry out the limited assurance ("limited assurance engagement") of the Integrated Report (hereinafter also "Report") and of the sustainability disclosure present therein, of Costa Edutainment SpA and its subsidiaries (hereinafter also the "group") related to the fiscal year ended on October 31, 2019 and approved by the Board of Directors on January 29, 2020.

#### Directors' responsibility for the Integrated Report

The Directors are responsible to prepare the Integrated Report in line with the <IR> Framework issued in December 2013 by the International Integrated Reporting Council (IIRC) and in compliance with the requirements of the "GRI Sustainability Reporting Standards" defined in 2016 (hereinafter "GRI Standards") with reference to a selection of GRI Standards listed in table "GRI Standards disclosure", and for that part of internal control that they deem necessary in order to allow the preparation of an Integrated Report without significant mistakes, also due to frauds or unintentional behaviours.

The Directors are also responsible to define the goals of the Costa Edutainment Group in relation to the performance of sustainability and reporting of the results achieved, as well as to identify the stakeholders and the significant aspects to be reported.

### Independence of the auditing company and quality control

We are independent in compliance with the principles on Ethics and independence of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, based on the essential principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our auditing company applies the International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintains a system of quality control that includes directives and procedures documented on the compliance with ethical principles, professional principles and legal provisions and applicable regulations.

### Pricewaterhouse Coopers Advisory SpA

Sede legale: Milano 20149 Via Monte Rosa 91 Tel. 0266/201 Fax 0266/20501 Cap. Soc. Euro 7,700,000,00 i.v. - C.F. e P.IVA e Iscrizione al Reg. Imp.Milano nº 03230150967 - Albri Uffici: Bari 70122 Via Abate Ginmas 72 Tel. 6805640311 Fax 0805640349 - Bologna 40126 Via Angelo Finelli 8 Tel. 0516186211 - Bresscia 25123 Borgo Pietro Wuhrer 23 Tel. 0303697501 - Cagliario 02125 Viale Diaz 29 Tel. 0706848774 - Firenze 50121 Viale Gramsci 15 Tel. 0552482811 Fax 0652482890 - Genova 16121 Fiazza Piccapietra 0 Tel. 010290041 - Napoli 80121 Via dei Mille 16 Tel. 08136181 - Padova 35138 Via Viccana 4 Tel. 049873431 Fax 0498734399 | Rubano 35030 Via Belle Putte 36 - Palerimo 90141 Via Marchese Ugo 60 Tel. 0916256313 Fax 091579201 | Journal 49121 Viale Tanara 20/A Tel. 0591275311 Fax 0521783844 - Roma 00154 Largo Fochetti 28 Tel. 05570831 Fax 06570832536 - Torlino 10122 Corso Palestro 10 Tel. 0115777211 Fax 0115773299 - Trento 38121 Viale Calario 33 Tel. 0461275004 Fax 0461239077 - Treviso 31100 Ha Feliscent 90 Tel. 042315718 Fax 0422315798 - Trieste 34125 Via Cesare Battisti 18 Tel. 0403480781 Fax 040364737 - Verona 37135 Via Francia 21/C Tel. 04582630001

Società soggetta all'attività di direzione e coordinamento della PricewaterhouseCoopers Italia Srl www.pwc.com/it





### Responsibility of the auditing company

We are responsible to express, on the basis of the procedures carried out, a conclusion about the compliance of the Report with the information structure of the <IR> Framework and sustainability disclosure, present in the Report, in respect of the requirements of the GRI Standards. Our job was performed according to the provisions of the principle "International Standard on Assurance Engagements IAASB 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for the limited assurance engagements. This principle requires the planning and development of procedures in order to acquire a limited level of security that the sustainability disclosure present in the Integrated Report does not contain significant mistakes. Hence, our examination entailed an extension of work lower than that necessary for the performance of a full examination according to the ISAE 3000 Revised ("reasonable assurance engagement) and, accordingly, does not allow us to have the certainty to have known all the significant facts and circumstances that could be identified with the performance of said examination. The procedures performed on the Report structure and on the sustainability disclosure present therein were based on our expert opinion and entailed interviews, mainly with the personnel of the company responsible for the preparation of the information indicated in the Report, as well as analysis of documents, recalculations and other procedures for the acquisition of evidences deemed useful.

In particular, we have performed the following procedures

- analysis of relevant issues in relation to the activities and characteristics of the Group reported in the Report, in order to assess the reasonableness of the selection process followed taking into account the <IR> Framework and the reporting standard used (GRI Standards):
- analysis and assessment of criteria to identify the consolidation perimeter; 2.
- 3. comparison between economic-financial data and information included in the Report and data and information included in the consolidated Financial Statements of the Group on which we issued our audit report pursuant to article 14 of the Italian Legislative Decree January 27, 2010, no. 39, on February 11, 2020;
- comprehension of the processes behind the generation, survey and management of 4. the significant qualitative and quantitative sustainability information included in the Report. In particular, we have performed interviews and discussions with the personnel of the Costa Edutainment SpA Management and with the personnel of Idrorama Srl and we have performed limited documentary checks, in order to collect information about processes and procedures that support the collection, combination, processing and transmission of sustainability data and information to the function responsible for the preparation of the Report.

Furthermore, for the significant information, taking into account the activities and characteristics of the Group:

- at level of Costa Edutainment SpA,
  - with reference to the qualitative information contained in the Report we a) have carried out interviews and acquired support documentation to verify the consistency with the available evidences;
  - b) with reference to the quantitative information, we have performed both analytical procedures and limited assessments to ascertain on a sample basis the correct combination of data.





for the company Idrorama Srl (for the Aquafan facility), that we selected on the basis of its activity and its contribution to the performance indicators at consolidated level, we have talked thing over with the managers and we have acquired documentary evidences about the correct application of calculation procedures and methods used for the indicators.

#### **Conclusions**

On the basis of the work performed, no element came to our attention that could make us believe that the Report does not comply, in its structure, with the provisions of the <IR> Framework issued in December 2013 by the International Integrated Reporting Council (IIRC), and that the sustainability disclosure present in the Report concerning the fiscal year ended on October 31, 2019 was not prepared, in all its significant aspects, in compliance with the requirements of the GRI Standards with reference to the selection of GRI Standards therein indicated and listed in the "Table of GRI Standard disclosure" of the same Report.

#### Other aspects

The comparative data presented in the Integrated Report that refer to the fiscal year ended on October 31, 2018, were not subject to audit.

Genoa, 24th February 2020

PricewaterhouseCoopers Advisory SpA

Paolo Bersani (Partner)

The Cols





## **REGISTERED OFFICE**

Via Ascoli Piceno 6, 47838 Riccione (RN)

## ADMINISTRATIVE HEADQUARTERS

Ponte Spinola, Area Porto Antico, 16128 Genova (GE)

