



INTEGRATED REPORT 2021

costa
edutainment experience

The process to prepare the Integrated Report 2021 of Costa Edutainment was designed in order to appraise a sustainable chain thanks to the cooperation of:



for the technical and methodological advice



for the graphic design
and Patrizio Colotto for original illustrations



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COMPOSTABLE



BIODEGRADABLE



40%
FSC



LESS THAN 10%
INDUSTRIAL RESIDUES



FREE
CARBON BLACK



REACH
COMPLIANT



GMO FREE
GENETICALLY MODIFIED ORGANISM



since 2009 they are part of



Since 2022, Costa Edutainment is associated to ASviS – Italian Alliance for the Sustainable Development.



For any information and in-depth analysis with regard to the contents of the Integrated Reports you are invited to turn to Simona Bondanza Sustainability Manager of Costa Edutainment at the mail address sbondanza@costaedutainment.it



Graphic concept and technique

It is increasingly clear. Knowledge and protection of nature and its species are the only way to guarantee a future for all of us as well.

That knowledge, meticulous and caring, typical of naturalists, botanists, biologists and explorers of the past that noted down in their notebook every detail, sketched with pencil every being, from the smallest to the biggest one of which they became keepers and disseminators.

Now more than ever we take this mission and make it ours by updating means and tools, but with the same passion and loyalty of the original intent: the life. Delicate naturalistic or abstract subjects realized with coloured pencils and a fantastic accuracy.

They remind of the visual chronicles, the scientific meticulousness of the then scholars, but at the same time, they have the freshness and cheerfulness of amusement. The tip is soft; it caresses the paper, alternating with words and numbers.

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Letter of the President and Chief Executive Officer

Dear Stakeholders,

we want to consider this year, taken as a whole, as the beginning of a rebirth and as essential passage to look into the future of Costa Edutainment with confidence, despite the beginning of the fiscal year, in November 2020, was marked again by great uncertainty, due to the closure to the public of all our facilities.

We could talk about real restart almost halfway into the year, when we could reopen at least some of our facilities, such as Acquario di Genova, even though with limited admissions due to the restrictions for the containment of the pandemic and scrupulous and necessary controls at the entrance. When from the month of June, we have observed a real improvement in terms of flow to our facilities, all open and with results even better than 2019 in some parks, we have realized that the long-awaited upturn was material and shared with our audience.

Hence, in general, thanks to a very careful management of our funds and the contribution received by the State, at the end of the year, which partially covered the losses of these two last years, we have closed the financial statements with results very close to those of the pre-pandemic years. Something that nobody could believe one year ago, but that I am really happy to tell today, in view of a situation that is expected to keep improving gradually.

From the point of view of human resources, as many companies, we had to rethink of some processes with an impact on the group's workforce and the exit of some professionals among our permanent employees. However, unlike what happened last year, we have registered slightly increasing numbers as concerns the seasonal employment, because we could open again our facilities at the end of April 2021, thus without losing high-season months.

In addition, we could interrupt – in the month of October for the facilities of Acquario di Genova and in December also for the other facilities – the use of FIS [wage subsidy fund], which allowed us to maintain stable jobs and resume completely the performance of our activities.

C-Way has strengthened and widened its role within the Group as well, confirming to be the Tour Operator of edutainment specialized in the offer of our group's facilities, integrating also experiences broadcasting the identity of places and the best of the Italian heritage. An "Incoming Italy" respectful of values, that pays attention to quality and endowed with professionalism and technology.





In the second part of the fiscal year, we have lived very positive moments for our Group, such as the celebration for the 50 years of Italia in Miniatura and the opening ceremony of the M280, the new slide of Aquafan, the biggest ever realized within the water park with an investment of 2.5 million euros and record of excitement with its 280 seconds. In Genoa we have continued the extraordinary maintenance works of some tanks and we hope to start important works in the Pavilion of Cetaceans within the end of 2022. Finally, we have invested in the renovation of some areas of the park of Malta.

In addition, we extended the business lease agreement with Porto Antico under the plan for design and implementation of the new "Città dei Bambini" [City of children] in the spaces below Acquario di Genova. A very beautiful project that carries with it not only an enrichment of the edutainment offer, but that starts an important process of redevelopment and transformation of the area. The project represents an occasion of development with very positive impacts on the territory for quality of services proposed, integration of the cultural and educational offer, employment, visibility and liveability of spaces around the Aquarium.

From the environmental point of view, we have always continued with our research and conservation activities, aspects for us essential and coherent with our mission, confirming ourselves in line with the development trends of the largest European Aquariums, which see in the commitment to conservation and protection of biodiversity the key of their future.

Dissemination and awareness-raising are also in steady growth, both within the exhibition itineraries of the various facilities and in the Group's social channels, which confirm to be essential tools to create relationships and involvement of our stakeholders, spread culture and expand communities with which to interact and grow up.

As concerns the energy aspect we have maintained our commitment to purchase electric power completely from renewable sources for 100% of the facilities managed, as a confirmation that we deem it important to reduce gradually the emissions that very complex facilities like ours can produce on the environment. Compared to 2019, the CO₂ emissions have decreased of 13%, despite the energy mix shall be always modulated even due to the remarkable price increase, problem that really affects the ordinary maintenance costs. In this perspective, it results even more significant the path of optimization and energy efficiency that we are facing in the facilities of the Romagna Cost as well, with complete attention to balance the economic and environmental sustainability.

I We intend to look at the future with optimism, continuing to take care of what is surrounding us and our visitors, with attention and respect. That is why we have chosen a graphic concept for the edition of this year that summarizes at best our intent to take “loving care” of nature and spread knowledge and inspire that amazement, simple and spontaneous, that arises when you observe it. And also, in the hardest moments lived over the last two years, we have always maintained determination and passion for the protection of the environment and, more in general, of life.

Costa Edutainment has recently become part of the members of ASviS, Italian Alliance for the Sustainable Development, which promotes the knowledge and dissemination of the UN 2030 Agenda. In this way, we consolidate the path already started in the past years to contribute also to the evolution of the global scenario, requiring the companies to increasingly integrate sustainability policies into their business. This is already occurring gradually in the financial, production and energy sectors, which today are valued and measured, by investors and consumers, on ESG (environmental, social and governance) aspects to implement progressively a transformation in the development models in order to reduce and contain the environmental crisis and the climate emergency.

I want again to thank all our collaborators for their tenacity and resilience demonstrated in the months of closure and the capacity to regain energy and enthusiasm as soon as we have resumed our activity.

We have the ambition to be able to contribute, with our activity, to the growth of: “an Italy committed to the defence of the environment, biodiversity, ecosystems, aware of responsibilities towards the future generations” — as underlined by the President Mattarella in his installation speech at the Quirinal Palace.

Again, from his words: “The culture is not unnecessary: it is an element constituting the Italian identity. Let’s ensure that this heritage of intelligence and realizations — to be preserved and supported — becomes more and more a resource able to generate knowledge, moral growth and a factor of economic development. Particularly important resource for those youths that see in universities, publishing industry, arts, theatre, music, cinema a professional achievement in line with their ambitions”.

I cannot but share this reflection addressing the attention (of everyone) to the strategical but also economic importance of the cultural sector for our Country and reminds to people like us, managing tourist facilities and investing in culture, the great responsibility towards the generations to whom we will deliver this precious heritage.

Giuseppe Costa
President and Chief Executive Officer
Costa Edutainment SpA




Guide for reading



Costa Edutainment voluntarily publishes for the eighth consecutive year its Integrated Report, with a view to explain the way in which the company commits to create 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 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 2021 by the International Integrated Reporting Council (IIRC) and uses a set of indicators, selected among those proposed by the Global Reporting Initiative (GRI) Sustainability Reporting Standards. The scope of reporting includes the activities of the holding company Costa Edutainment and of subsidiaries under its control, as per Consolidated Financial Statements, and refers to the fiscal year 2021 (1/11/2020 - 31/10/2021).

The Integrated Report 2021 also tells the Strategic Plan for the Sustainability of Costa Edutainment, emerged as a result of a path of awareness and development undertaken over the years and that today permeates the strategic investment choices of the Company, guiding the Direction drivers and operational action plans.

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 data 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 for sharing. 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 a third party, identified in the company PwC, an auditing process based on the limited assurance according to the ISAE 3000 principles. The audit assessed the correspondence of the Integrated Financial Statements of the Costa Edutainment Group for the fiscal year 2021 with the <IR> Framework of the Integrated Reporting Council and, for the sustainability information contained in the latter, with the Sustainability Reporting Standards (version 2016 of the Global Reporting Initiative (GRI). The contents of the Integrated Report have been submitted to the Board of Directors along with the Financial Statements on 4th March 2022.

*The Integrated Report 2020 is available in digital format in the website **www.costaedutainment.it** and was printed in 250 copies.*

IDENTITY & BUSINESS ENVIRONMENT









Tourism & culture, the future together

The UN World Tourism Organization (UNWTO)

estimates that the tourism sector, despite having registered some sign of improvement in the third quarter, also in 2021 will register losses close to 2.000 billion dollars of last year. The demand of travels could be further affected by “irregular vaccination rates” all over the world and by new Covid-19 variants that over the last months of 2021 have already led to new restrictions of travel in some countries, causing a wide uncertainty for Christmas travellers all over the world.

Although all the difficulties, **today the tourism and cultural industries must face the opportunity to create new partnerships and cooperation.** They must reinvent and diversify jointly the offer, attract new audience, develop new skills and support the transition of the world towards new conditions.

Recommendations of the Ethics, culture and social responsibility department of UNWTO in cooperation with its international partners with expertise in culture and tourism.

-  Improve the information and exchange of data between sectors
-  Launch innovative alliances
-  Inspire a more sustainable future for cultural tourism
-  Create a more resilient tourism and cultural workforce
-  Strengthen the governance structures for a better coordination and sharing of information
-  Attract new segments of audience

For **Costa Edutainment** these elements result in:

Exchange and adoption
of “good practice”

Development and consolidation of
strategic and innovative alliances

Promotion of a sustainable approach
to the travel integrating culture,
tourism and sustainability

Development of
people and skills

Share of the mission
with the global active citizenship

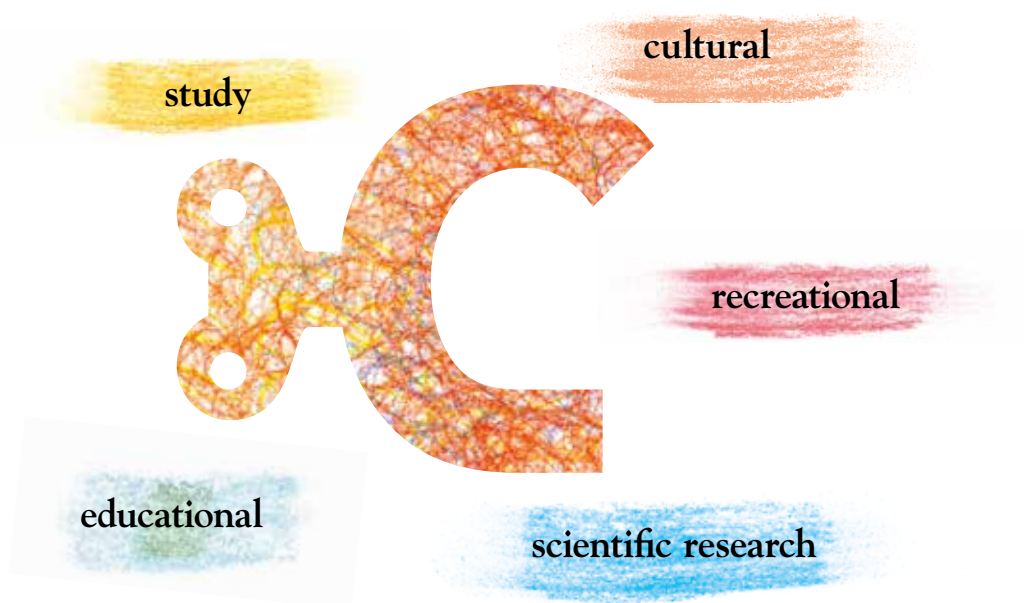
About us

Let's enjoy learning



Costa Edutainment

Italian leader in managing public and private facilities



Our history

Solidity and renovation are part of the family. 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 to achieve 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.

THE ORIGINS



1849

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 Dante; in early '900 it was the most important operator of the world in trade of olive oil



1910

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

1930

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

1948

The motor vessel "Anna C" departs for 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



1959

The motor vessel "Franca C" is turned into cruise ship: the roots of the cruise activity are laid.

1970-80

The Costa cruises were among the first ranked in the world



1989

Costa Crociere is admitted to the Stock Exchange listing

1986

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

1993

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

1995

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

THE UPTURN

1997

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

costa
edutainment experience



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



1998

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 born with the commitment in managing museum

2001-04



Costa Edutainment is enriched by La Città dei Bambini e dei Ragazzi (modelled on the Cité des Enfants de Paris) managed until 2014 and Galata Museo del Mare (from 2004 to 2021). After these acquisitions "AcquarioVillage" takes shape in Porto Antico of Genoa.



2005

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



The management of Biosfera is awarded to Costa Edutainment

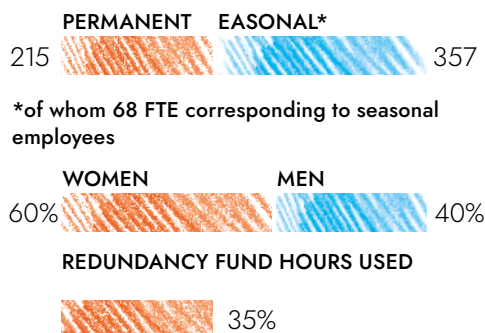
2006

TODAY

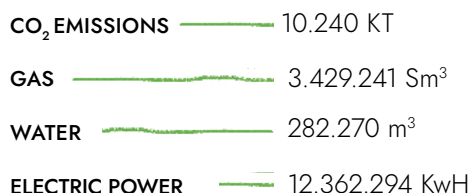


Highlights

CAPITALE UMANO



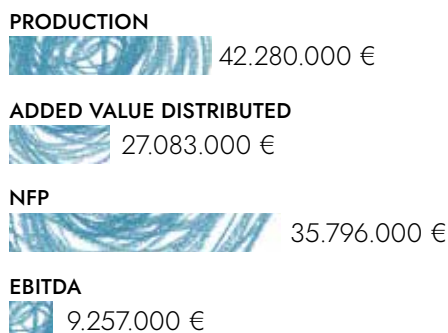
NATURAL CAPITAL



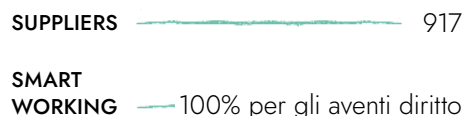
MANUFACTURED CAPITAL



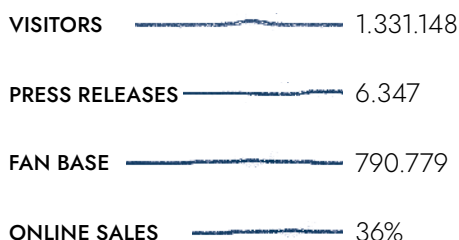
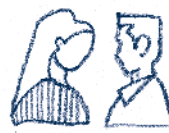
CAPITALE FINANZIARIO



ORGANIZATIONAL CAPITAL



SOCIAL AND RELATIONAL CAPITAL



Where we are

ACQUARIO VILLAGE

Acquario di Genova
Galata Museo del Mare
and S518 Nazario Sauro*

Biosfera

Bigo

Other Exhibits

*managed by Costa Edutainment
from 2004 to 30th September 2021

VISITORS

1,3

MILLION

COSTA EDUTAINMENT PARKS

Acquario di Cattolica

Aquafan

Oltremare

Italia in miniatura

ACQUARIO DI LIVORNO

Livorno

MEDITERRANEO MARINE PARK

Malta





Our facilities

From north to south, theme parks, complex ecosystems, multimedia itineraries and attractions



ACQUARIO DI GENOVA





Among the most important aquariums of the world, it was built on the occasion of Expo '92 on a design by Renzo Piano. It's managed by Costa since 1993.

-  65 tanks recreating water environments of the whole world
-  413 different species
-  10.000 specimen between mammals, birds, reptiles, amphibians, fishes and invertebrates
-  31 million visitors from '93 to date



BIOSFERA






A botanic garden representing the beauty, complexity and weakness of tropical forests where in a world of orchids, birds and insects are free to roam around. Managed by Costa Edutainment since 2006.

-  40 sq. m of surface
-  20 metres in diameter
-  60 tons of glass and steel
-  Flora and Fauna: 150 species hosted



GALATA MUSEO DEL MARE*




This is the largest maritime museum in Italy dedicated to the secular relationship between humans and the sea and it is part of Mu.MA Istituzione dei Musei del Mare e delle Migrazioni of the Municipality of Genoa.

-  12.000 square metres of surface
-  5 levels
-  30 exhibition rooms
-  4300 original objects displayed
-  40 multimedia stations dedicated to "MEM - Memorie e Migrazioni" [Memories and Migrations]

*managed by Costa Edutainment from 2004 to 30th September 2021

S518 NAZARIO SAURO SUBMARINE*

It is the largest submarine in Italy that can be visited in the water. Immersive experience, in the belly of a real submarine, and interactive with the original tools in the preshow.

-  Length: 63 metres
-  Diameter: 6.8 metres
-  Height: 5,7 metres

*managed by Costa Edutainment from 2004 to 30th September 2021



Ascensore Panoramico



Bigo

BIGO





Panoramic lift in the heart of Genoa, designed by Renzo Piano for Expo '92, it offers a fantastic view of the city climbing up the hills and its spectacular port. Managed by Costa Edutainment since 1995.

-  40 metres high from the ground
-  66 persons can be carried at a time



ACQUARIO DI LIVORNO





The biggest aquarium of Tuscany, a charming travel-immersion to the discovery of the Medi-terranean Sea among Nature, Science and Art, with a tunnel and a tactile tank.

-  1 historical, art and architectural location: Terrazza Mascagni
-  3.000 square metres of surface
-  more than 1.700 animals hosted
-  more than 230 different species



ACQUARIO DI CATTOLICA

This is the biggest aquarium of the Adriatic Sea and is located into buildings dating back to the '30s, designed by the architect Clemente Busiri Vici, whose shapes recall a marine fleet.

-  110.000 square metres overlooking the sea
-  49.000 square metres of green spaces that can be used freely
-  more than 3.900 animal specimens
-  more than 400 different species



-  50 exhibition tanks

ITALIA IN MINIATURA

Renovated and enriched for its 50 years this the theme park telling Italy.

-  300 miniatures of the most famous mon-uments, palaces, historical sites of Bel Paes in scale
-  A small Europe with 30 monuments of the old continent
-  85.000 square metres of surface
-  5.000 real trees in miniature
-  12 rides and exclusive attractions
-  Monorotaia: the first Italian electric train travelling in mid-air



OLTREMARE

A Family experience park in Riccione, that offers to the public, with particular regard to families, always different experiences, able to combine knowledge, awareness-raising and amusement and focused on nature, science, adventure in the various spaces of the Park.

- 110.000 square metres of surface
- 2004 year of construction
- 2013 it became part of the Costa Edutainment Group
- 1 lagoon of dolphins, the biggest one of Europe
- 50 species hosted
- 640 specimens



AQUAFAN

It is the most famous water park of Europe, 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. Built in 1987 and managed by Costa Edutainment since 2013.

- 90.000 square metres of surface
- 15 attractions and 24 slides, besides countless events, refreshment and relax services



MEDITERRANEO MARINE PARK MALTA

One of the main attractions of the island, built in 1997, the park promotes the conservation of the marine environment to learn, admire sea lions and reptiles and interact with dolphins.




- 15.000 square metres of surface
- 5 main tanks
- 47 different species
- 115 specimens hosted

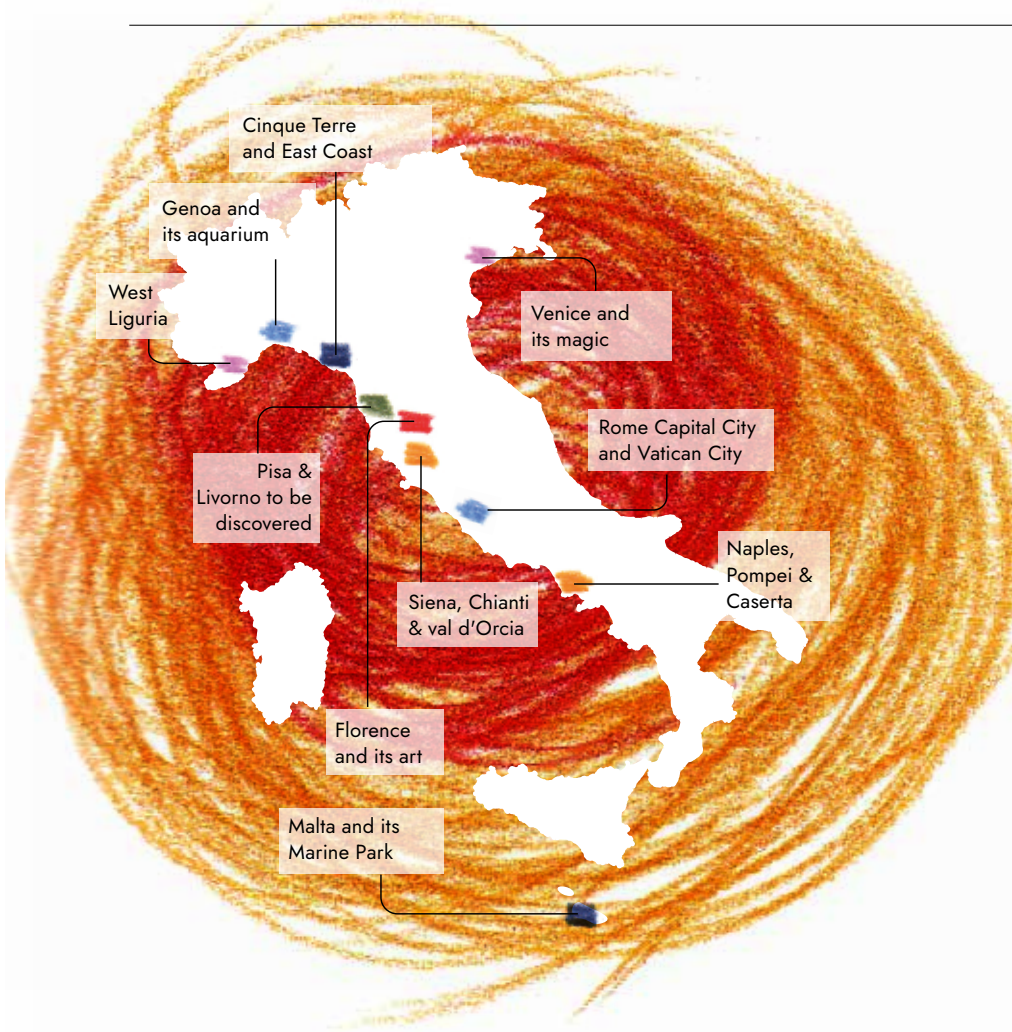
C-Way: the tour operator

Meet the Beauty





C-Way is the Tour Operator of edutainment in Italy, born out of the cooperation of a group of experts in tourism and two important Italian realities: **Costa Edutainment and Opera 20**, both committed to the management, promotion and development of important sites tied to culture, art and environment throughout Italy.

-  The commitment to quality, the constant listening to the customers and their expectations, a specialized and professional team are **its strengths**.
-  The C-Way **mission** is that to supervise the incoming to sites and facilities managed by Costa Edutainment and Opera Laboratori Fiorentini, 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.
-  The **offer** includes the best of the Italian heritage, always looking for new, unique and special itineraries that instil the beauty and identity of places.



The particular historical moment that we are facing sees C-Way mainly focused on two fronts:

-  the safeguard of the income statement
-  the necessary innovation for business development and management




C-way Highlights

VALUE OF PRODUCTION (MLN €)	3,9 €
EBITDA (MLN €)	1,016 €
EXPERIENCES/STAYS SOLD	210.208
GROUPS	40.559
SCHOOLS	2.936
INDIVIDUAL ONLINE & OFFLINE	4.075
TRAVEL AGENCIES	384
WELFARE PLATFORMS, OLTA & FOREIGN AGENCIES	25

5 STRATEGIC LINES FOR BUSINESS AND ECONOMIC GROWTH:

-  Ongoing scouting for the **enhancement of the product portfolio** in geographical and experiential terms, paying particular attention to the packages with accommodation, which represent the most important “product” for the development of the entire local tourism chain.
-  **Increase in distribution & sales channels**, paying particular attention to the strengthening of partnerships with primary welfare realities and with focus on the business internationalization, thanks to the creation of 2 new direct API connections, besides and opening to international partners through the platform 1way2italy.
-  **Increasing digitalization** of processes, including the opening of new direct connections with ticket offices, intended to provide answers and services compatible with the new market needs.
-  Focus on sales of packages to strengthen the **role of Tour Operator within the Group**.
-  **Cooperation with the institutions**, Agenzia In Liguria and Liguria Region, Trade Associations.

3 SUSTAINABILITY PRINCIPLES:

-  **Environmental respect and protection**, developing partnerships that allow the creation of proposals with a reduced environmental impact: city tours by rickshaw or by e-bike are a “green” alternative more and more appreciated; 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. And it is in this perspective that the Terra Eroica project is under study, in cooperation with Opera Laboratori Fiorentini and Eroica Italia, intended to promote a green sport and socio-cultural tourism, without seasonality, available all year round, without affecting the territory in a short timeframe.
-  **Promoting educational activities and initiatives to make the general public aware** of the environmental and social protection issues; the cooperation with a new “ethical” hotel facility, managed by disabled persons, is being studied.
-  **Making use of the most modern technologies** to manage with a more ethical approach the daily efficiency, both through the disclosure of tourism proposals, mainly circulated via web, and through the digital booking of sites and experiences without congesting the ticket offices, like in the case of the new boat tours of Cinque Terre Ferries and allowing the ticketless access to them.



Costa Edutainment and the foundations


Lifeblood for culture, environment and social

FONDAZIONE BIOPARCO DI ROMA



Founded as a zoo in 1908 by Carl Hagenbeck, in 1998 it became Bioparco S.p.A., company with mixed public-private capital, whose management is 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. Vice President of the Foundation appointed by Costa Edutainment is Nicola Costa.


The facility today:

 **Culture and exhibition to the public of more than 1200 animals**

 **430.000 visitors in 2021**

 **Environmental education**

 **Conservation of threatened and endangered species**

 **Management of 120 thousand square metres inside Villa Borghese**

FONDAZIONE ACQUARIO DI GENOVA (now ETS)











It was born in 2003 and is closely linked to the mission of all the facilities managed by Costa Edutainment. The founding members are, besides Costa Edutainment, the Municipality of Genoa, the Province of Genoa, Università di Genova, Associazione Amici dell'Acquario and the World Ocean Association, whose representatives form the Board of Directors. President Nicola Costa and General Secretary Antonio Di Natale.

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 project** ➤ in national and international contexts.
-  **Participation in operations of active safeguard** ➤ of threatened water ecosystems, in various areas of the world.

Since its establishment, the Foundation has realized and manages projects and activities in various Countries of the world:

-  The launch of the **ECOCREST brand**, which qualifies sustainability and ethics of aquatic products and has certified activities also abroad.
-  The agreement with Istituto Giannina Gaslini and Unitalsi to offer a continuous program of **guided tours dedicated to children cared** for by the paediatric hospital.
-  A range of international projects for **the protection of Cetaceans**
-  The promotion of the agreement with the **Garbage Patch State** in cooperation with WWF Italia, Marevivo and Legambiente.
-  The **participation in the UN** Team of Specialists on Sustainable Fishery, the UN Team of Specialists on Traceability of Sustainable Value Chains and the UN Pool of Experts for the Assessment of the State of Marine Environment.
-  The participation in the preparation of the **Chart of Ocean's Rights** and the **Chart of Nature's Rights**.
-  The funding of a **PhD programme and research grants for students**, one of which for EU and/or non-EU students.
-  The participation in 2020 as founding member of the European network **EU4Ocean**.

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 and 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 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 supports since its birth, in 2008, Fondazione per la Cultura Palazzo Ducale and is part of its board of directors in the person of Giuseppe Costa.

ASSOCIAZIONE FESTIVAL DELLA SCIENZA



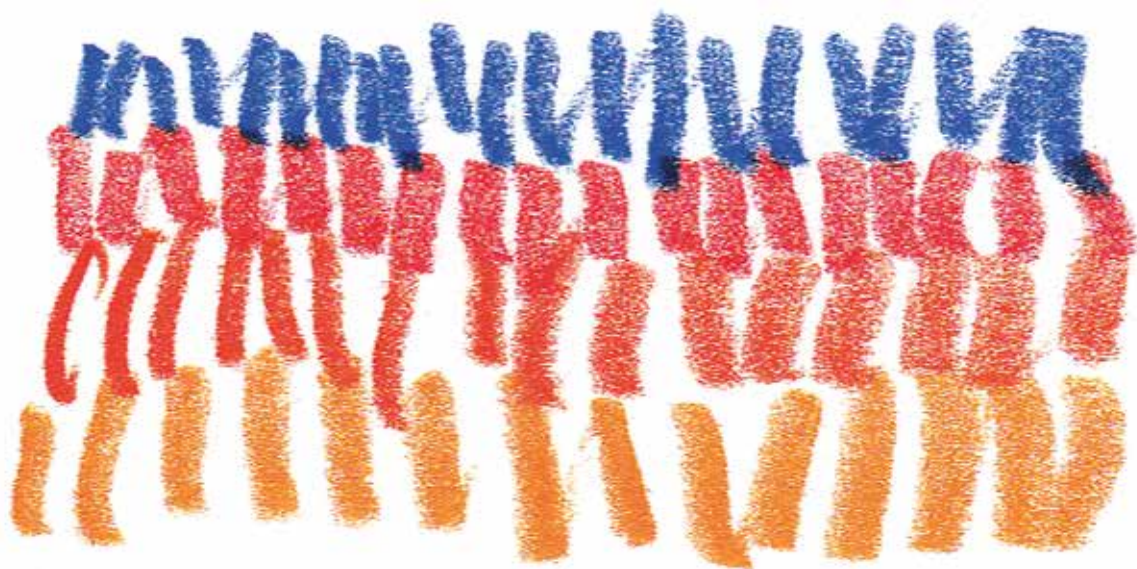
Associazione Festival della Scienza is a non-profit association, having legal personality, with the mission to promote, enhance and disseminate the scientific and technological culture, through the realization of initiatives and events and training and education activities, paying particular attention to the resources of Liguria. The Association has set the goal to develop the science capital of citizens, by activating processes for a correct training and information on problems with a significant social and economic effect, promoting in this way the multidisciplinary approach.

The main initiative that the Association organizes, Festival della Scienza, born in 2003 as initiative connected to Genoa European Capital of culture, has achieved in 2022 its twentieth edition. The Festival is an initiative able to mobilize an entire city in the name of science, bringing the society closer to the science and the science closer to the society, with a bijective and fruitful exchange of knowledge and ideas. The character of the initiative, which is always new, descends from the evolution of two realities, research world and civil society, of which the Festival is interpreter and privileged and authoritative contact point.

Costa Edutainment is part of the association system and economically supports the Festival since its first editions. Giuseppe Costa has been member of the Board of Directors of the Association since 2004.

Mission

The corporate history of Costa Edutainment twines its roots with the entrepreneurial roots of the Costa family: a value system that has always characterized 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.

Our reference values

Intentions that guide actions

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.

Attention to the 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.

Cooperation and enhancement of people

We create a cooperative work environment shaped around the enhancement of people.

Commitment to animal well-being and environmental protection

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

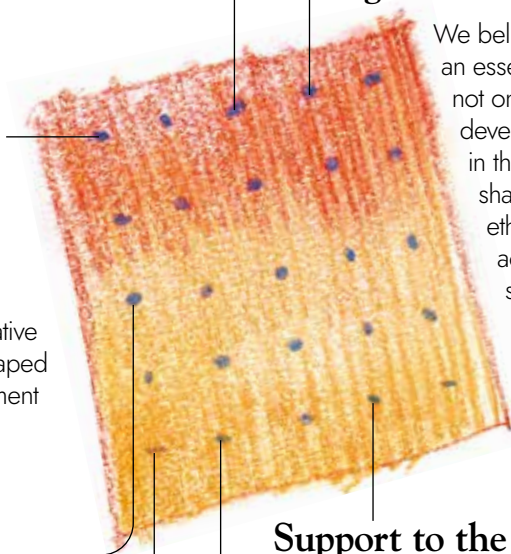
We have always cooperated with the local, national and international public administrations and with the system of public and private entities operating on the territory.

Focus on the scientific research

We examine in depth and keep updating our scientific expertise.

Correctness in relations with suppliers

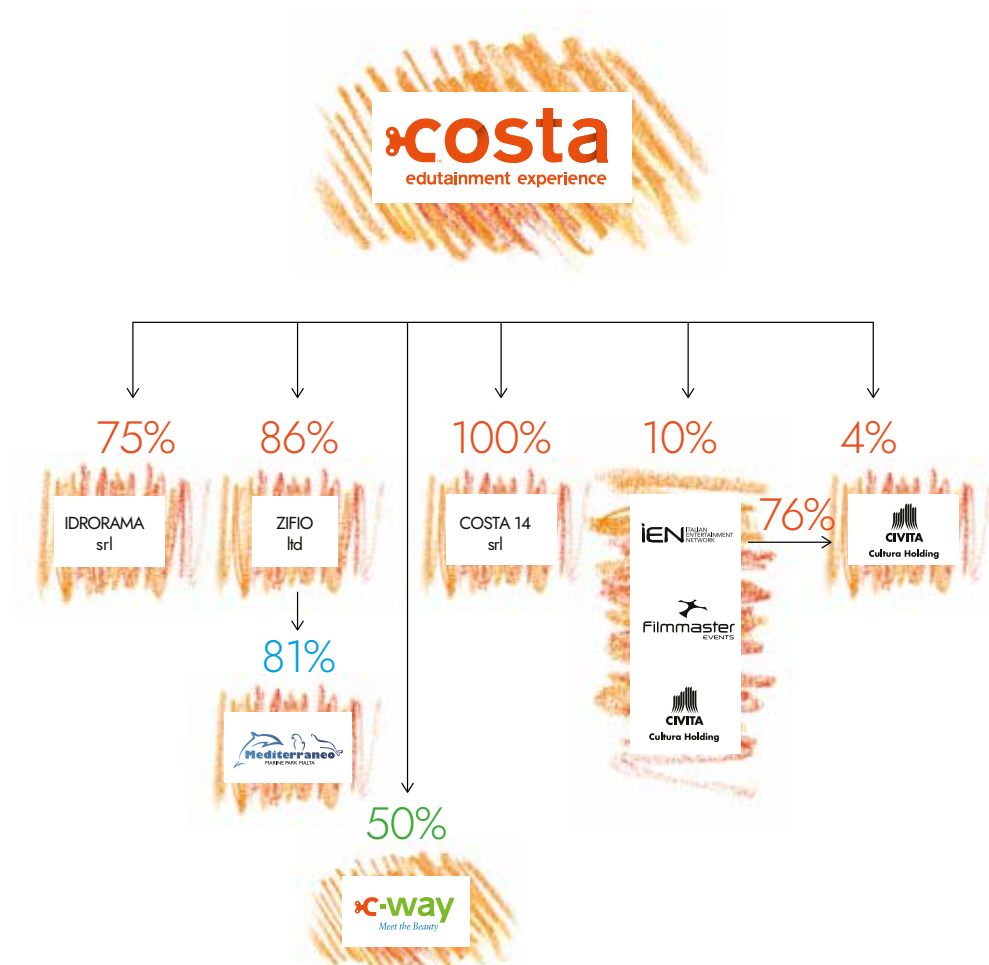
We treat the suppliers as partners in a shared route.



Corporate structure

COSTA EDUTAINMENT SPA

Performs both the function of holding and operational company and for 58% is owned by Ponte Ter Srl and for 42% by OCM Luxembourg EPF V S.A.R.L.



Minor shares

Experienti · Fondazione Acquario di Genova Onlus · Palazzo Ducale Genova · Bioparco di Roma

GOVERNANCE



Company's organization and responsibility

The governance model of Costa Edutainment envisages a hierarchical structure involving different stakeholders where the Shareholders' Meeting is the top management.

A Board of Directors supported by a Board of Statutory Auditors administers the company. The accounting audit has been renewed for the three-year period 2020/2022 to the external company PricewaterhouseCoopers S.p.A.

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, whose competence is provided for by statutory regulations and Bylaws. In 2021 the Shareholders' Meeting was held on 30th 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.

President and Chief Executive Officer	Giuseppe Costa
Vice President	Mario Adario
Directors	Enrico Costa, Nicola Costa, Serena Del Lungo, Nicola Iorio, Paolo Marsano, Giambattista D'Aste

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, Massimo Bolgé
Alternate Auditor	Luigi Garavaglia

ORGANIZATION SYSTEM 231/01 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 2021 there have been no updates of the Organization System 231 of Costa Edutainment.

During the year the Supervisory Body has performed a constant activity to verify the aspects concerning the scope of application of the Italian Legislative Decree 231/01.

After the health emergency and the subsequent closure of the facilities, the SB has mainly performed documentary inspections on aspects related to the legal compliance.

The SB has acknowledged the reports of internal inspections carried out by external entities (Certification Bodies and Public Administrations) and documents sent (information flows).

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 231/01. We have not received any notification concerning problems falling within the field of the activity performed.

The SB of Costa Edutainment 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 Internal Auditor
- **Paolo Marsano**, Member of the Costa Edutainment Board of Directors
- **Andrea Dal Negro**, External lawyer
- **Federica Berti**, External accountant

The same members perform monitoring activities also for Idrorama.

Code of conduct

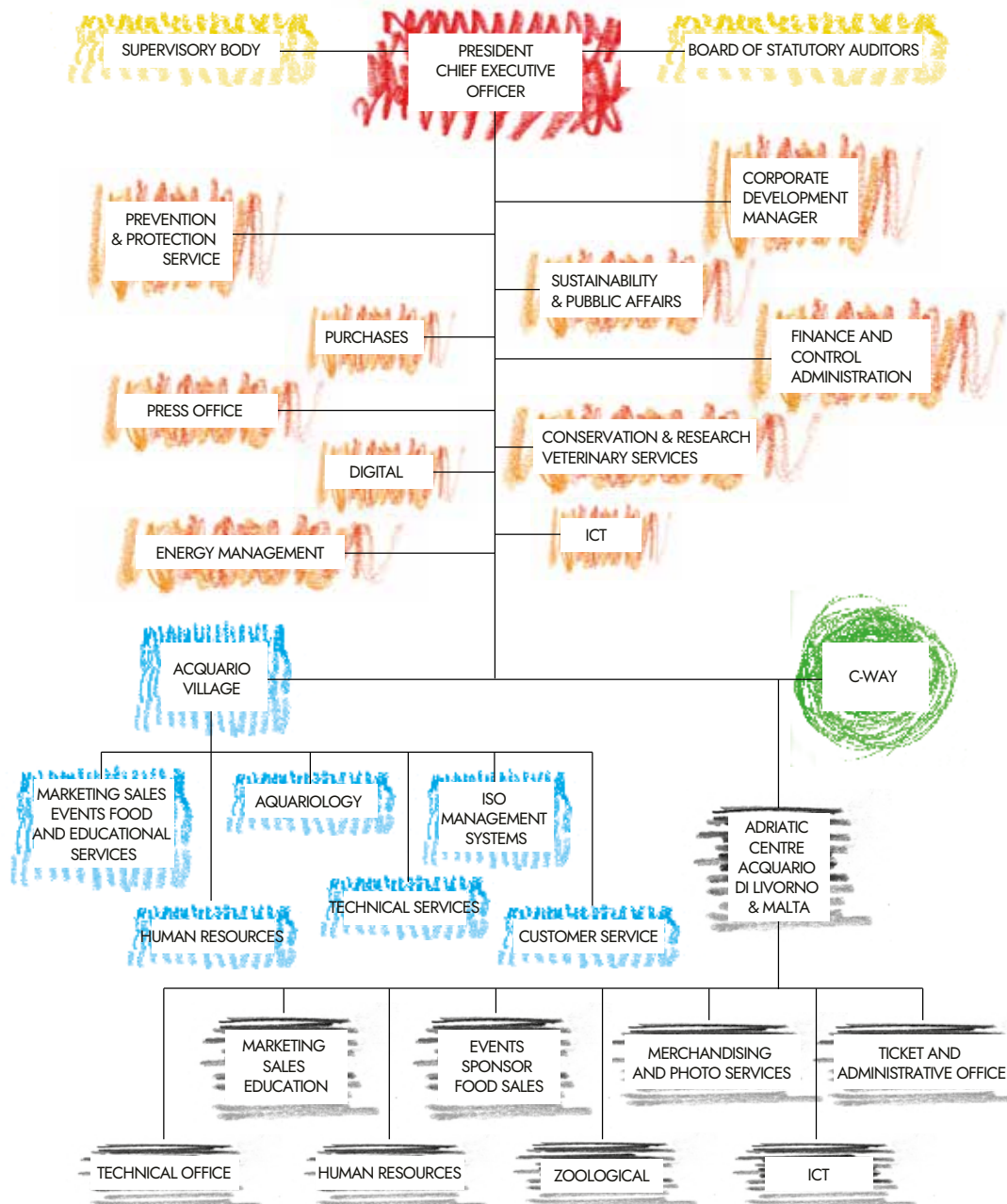
Efficiency and conduct, but also empathy and sharing

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 also difficult or potentially ambiguous situations that should arise.

The Code of Conduct is a set of principles and guidelines that are designed to **inspire Costa Edutainment'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 its efficiency and reliability are also combined with an ethical conduct.**

Organization chart

Board of Directors



BUSINESS MODEL



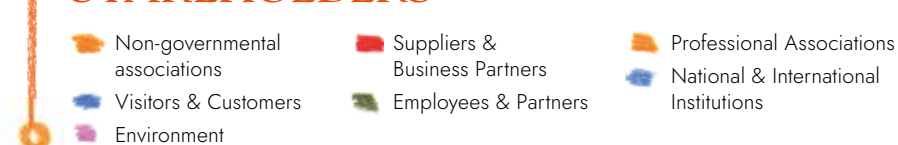
The creation of value

The Business Model is the central core of the company and represents the foundations of its activities according to the IIRC approach.

INSPIRING PRINCIPLES



STAKEHOLDERS



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).

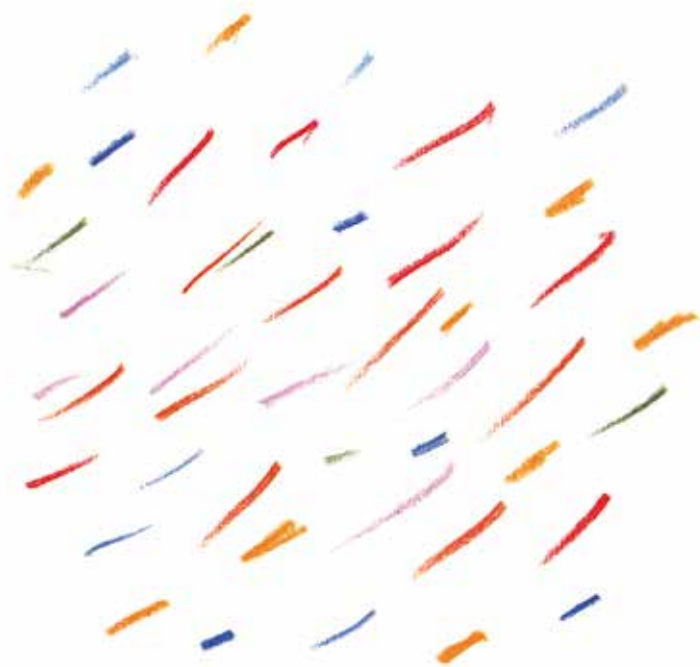


Costa edutainment and its relation with territories

Virtuous example of cooperation between public and private and multiplier of positive impacts

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

The activity of Costa Edutainment **is significant for the territories** not only in terms of tourism and in terms of 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 **almost 8 million euros for 2021**.






Control over the risks

From the emergency to the management & cohabitation strategy

Costa Edutainment has always paid attention to the risks generated and suffered which it is exposed to and take this opportunity of the Integrated Report to tell to its Stakeholders this important aspect. The pandemic has revealed an intrinsic weakness of the entire tourism & entertainment industry never seen before, that business continuity scenarios could hardly foresee also with extremely adverse variables. The measures taken since the beginning of the pandemic, such as the activation of an internal team to manage the pandemic risk, allowed Costa Edutainment to activate all the safety measures intended to reduce the possibility of contagion, both during moments of closure of facilities to the public and on days of opening, ensuring all the measures to protect the safety of employees and visitors. As evidence of its effort and attention, Costa Edutainment has voluntarily adopted for Acquario di Genova the first Infection Prevention and Control Management System to protect the safety of people and in 2020 has obtained the Biosafety Trust Certification, which has been confirmed after the inspection by RINA occurred in June 2021, first case for the sector in the world.

2021 has been a year of “cohabitation”: the pandemic has not completely prevented the fruition of the corporate facilities and the business model has met the needs of that time, allowing the management to pay the greatest attention to any potential and concrete risk which the company is exposed to.









COSTA EDUTAINMENT MAINTAINS:

-  A Risk Assessment method based on ISO standards (31.000:2009).
-  An overall mapping of risk scenarios of the Company with identification of the priorities of intervention.
-  Action plans (organizational - 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 where the company operates.

-  Causes of force majeure and other unpredictable events that may affect the economic and financial balance;
-  International conflicts;
-  Energy crisis;
-  Adverse meteorological conditions, catastrophic events, climate crisis;
-  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.












STRATEGIC RISKS:

Risks of the process of definition and/or implementation of the strategies indicated in the industrial plan:

-  Failure to monitor the evolution of choices of fruition of edutainment by the target audience;
-  Failure to implement an investment plan.

OPERATIONAL RISKS:

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;
-  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 2020, 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 2021 and can be realized in multi-year projects.

8 significant issues for the creation of value

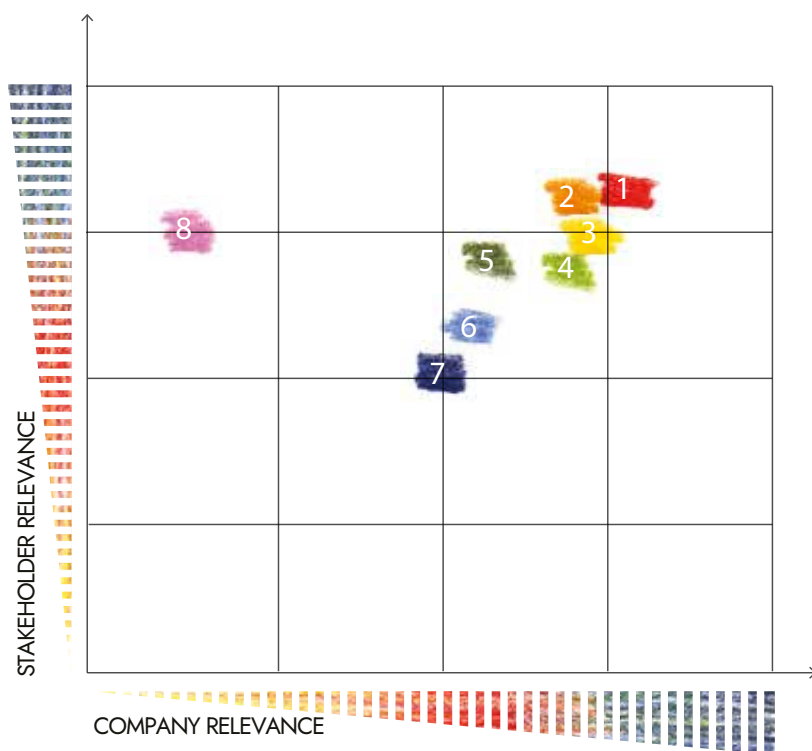
Concrete actions, tangible results

The framework <IR> provides for the preparation of reports focused on aspects that affect in a significant way the ability to create value over the time, the so-called “material” aspects.

Considering the strategic directions expressed by the Management, the main corporate Stakeholders have been involved in the preparation of the Report in order to assess the significant issues identified, taking into account in this way, from the point of view of the Group and of customers, suppliers and partners, financial community and other stakeholders.

The topics considered material for Costa Edutainment are 8:

-  **1 Protect health and safety** of employees and visitors by strengthening the culture of prevention.
-  **2 Undertake to ensure the financial soundness** of the company.
-  **3 Invest for the digital transformation and innovation.**
-  **4 Generate value** on the territories through a business model paying attention to the internal/external **social impact** and promote multistakeholder networks.
-  **5 Reduce the impacts** of the business activities on the **environment**.
-  **6 Actively contribute** to the conservation of **biodiversity** and natural ecosystems also by making the stakeholders aware of educational contents on environmental issues.
-  **7 Build a sustainable experience of visiting** in any aspect, for every visitor.
-  **8 Develop** new acquisitions extending the **edutainment approach**.



The detection was conducted in 2020 through an online survey involving 200 people, among internal and external stakeholders, with 60% of responses received. The eight significant 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. Then we received 63 responses by the external stakeholders that gave indications about the relevance perceived by the 8 material topics identified.

The significant topics were developed, by connecting them to the Strategy Map, in order to integrate them into the strategic choices guiding the activity.

External context evolution

Sustainable Finance – Eu Commission

Consideration of environmental, social and governance (ESG) aspects in making decisions for investments in the financial sector. In 2021 the banking sector has earned almost 3.6 billion dollars from the organization of sales of Esg bonds, compared to 1.6 billion collected from the issue of debt for companies of fossil fuels.

Green Deal

Action plan with the general goal to achieve the climate neutrality in Europe within 2050.

Banking groups interest for Impact Bank

ESG impacts analysis by many financial institutions (Berkley Bank, CDP, Deutsche Bank, Banca Intesa Sanpaolo, Unicredit, Banca Generali).

Borsa Italiana 2021

In October 2021 Borsa Italiana launched MIB® ESG1, the first ESG index dedicated to the Italian blue chips.

PNRR

The National Recovery and Resilience Plan that for 1/3 will fund green projects and initiatives is by now an imminent reality, which is starting the process for the allocation of resources to beneficiaries.

Social context - Public more and more sensitive about environmental, social topics and animal welfare.

Youth 4 Climate Milano - Cop 26 Glasgow – focus on climate change & climate justice.

Change of two articles of the Italian Constitution – art. 41 and art. 9 that include the protection of biodiversity, ecosystems, animals' rights.

For **article 9** until today the Italian Republic only protected "the landscape".

From now on also "environment and ecosystems, as essential right of people and community, biodiversity and respect for animals".

For **article 41** "the private economic initiative cannot be performed in conflict with health and environment"; and not only it will have to "be addressed and coordinated for social purposes", as provided for until now, but also "for environmental purposes".

Costa Edutainment and UN Agenda 2030

The commitment of Costa Edutainment to contribute to achieve the goals of Agenda 2030 has continued also in 2021. From 2022 Costa Edutainment is among the associates of ASviS, the Italian Alliance for the Sustainable Development.



STRATEGY **FOR** THE CREATION OF VALUE



The strategic plan for sustainability of Costa Edutainment 2021-2023

The importance of ESG, Environmental, Social and Governance topics

The cultural evolutions of the last decade and several awareness-raising processes have ensured, within the current market context, that the centrality of the concept of **sustainability** in the business debate is by now undeniable.

This is of course a great result, but cannot be considered an end point. Indeed, today the real challenge is that to use “sustainability” as truly **transformative** strength, able to revolutionize the same concept of economic models and, accordingly, business models of companies.

For that to happen, it is necessary that the organizations strengthen their **intentionality**, stopping to consider **sustainability** and **business** as two separate worlds that if necessary embellish each other, but considering them as parts of a unique and essential principle for the creation of sustainable and long-lasting value.

Costa Edutainment is fully immersed in this evolutionary path and, as evidence of its commitment, has defined in 2021 the first **Integrated Strategic Plan for Sustainability**, able to address any effort of the organization to a common view, besides amplifying and protecting over the time the value generated by the same business goals.

This view is the starting point: a map from which the necessary process to implement the strategy starts, described in the multiyear Action Plan for Sustainability. The Plan, defined by the Sustainability Manager in agreement with the manager of Quality and Management Systems, alongside the various Process Owners, is shared with the Board and updated every year, outlining the goals of the Strategy Map at a more operational level.



The Integrated Plan for Sustainability, therefore, represents a strategic view outlining the commitments made with respect to measurable qualitative and quantitative goals.

Creation of Value — Contributes to create value for the Group in the medium and long term, in agreement with the guidelines of the Business Plan and the corporate plan of goals;

Culture — Allows to create synergies among the functions and create the culture of sustainability;

Risks — Meets the needs to oversee the risks identified;

Reputation — Contributes to improve the company reputation and strengthen the Group's visibility in the relationship with possible investors;

Stakeholder — Defines the set of actions of the Group to meet the expectations of Stakeholders;

SDGs — Responds to external drivers such as the UN Sustainable Development Goals (SDG's) and in particular recognizes those that are close to its scope of action.

Integrated Strategy Map: sustainability and business together to create value

SIGNIFICANT TOPIC 1

Protect **health and safety** of employees and visitors
by strengthening the culture of pre-vention

IMPACTS

- Development of a culture of prevention;
- Increase in the level of safety and well-being at work;
- More efficiency in managing the process and reduced incidence of costs.

GOALS

Protect health and wellness of people, starting from the worksite and in the visit routes through the implementation of different actions:

- Biosafety Trust Certification (2020);
- Smart Working;
- Strengthening culture of prevention;
- Improving worksites and infrastructures.



SUSTAINABLE DEVELOPMENT GOALS

SIGNIFICANT TOPIC 2

Undertake to ensure the **financial soundness**
of the company

IMPACTS

- Business and organization stability;
- Wellness of reference stakeholders and communities;
- Growth of activities in the reference territories.

GOALS

- Ensure the financial soundness of the company by activating credit channels, controlling costs, assessing the return on investments and diversifying the offer



SUSTAINABLE DEVELOPMENT GOALS

SIGNIFICANT TOPIC 3

Investire per la **trasformazione digitale** e l'innovazione

IMPACTS

- Create new relationships with customers, more and more immersive and customized;
- Optimize organizational processes;
- Increase the predictive and analysis capacity towards a data driven company;
- Protect the value of the organization by increasing the security level.

GOALS

- Continue in the paths of technological innovation and digital transformation by developing cutting-edge solutions to meet the evolutive requirements of customers, by creating ad hoc products, synergies with other facilities, improving service offer (Wi-Fi in the facilities of the Coast, CRM, DPM, Group Office 365)
- Increase the level of protection in terms of cyber security



SUSTAINABLE DEVELOPMENT GOALS

SIGNIFICANT TOPIC 4

Generare **valore** sui territori attraverso un modello di business attento all'impatto sociale interno/esterno e promuovere **network multistakeholder**

IMPACTS

- Contribute to the conservation of ecosystems through the education of the general public and the scientific research;
- Support projects and initiatives on protection of biodiversity;
- Contribute to the sustainable development of territories;
- Consolidation of the leading role within the reference communities;
- Organizational innovation and development of integrated systems;
- Enhancement of the identifying value of its strategy.

GOALS

- Scientific and institutional collaborations and partnerships, awareness-raising and conservation projects;
- Proposals of sustainable tourism and offer synergies (C-Way);
- Network and strategies for the areas where we operate, by developing a collaboration with local and national institutional partners;
- Reporting process and related procedures;
- Introduction and application of sustainability goals across all sectors;
- Enhancement of the dialogue with the stakeholders;
- Gradual extension of the integrated management system.



SIGNIFICANT TOPIC 5

Reduce the impacts of the business activities on the environment.

IMPACTS

- Reduction in consumptions and costs in the field of energy;
- Contribution to the promotion of a responsible and sustainable entrepreneurial culture;
- Improvement of the profile of communication of our impacts on the environment;
- Improvement of environmental impacts through the reduction of industrial waste and waste separation;
- Strengthening of the value-based communication.

GOALS

- Efficiency improvement and modernization of facilities and plants and promotion of corporate culture on energy issues.
- Cattolica Trigeneration system executive design;
- Executive design for the revamping of exiting trigeneration system of Oltremare.
- Completion of led lighting and transaction of energy purchases towards 100% renewable within 2022;
- Optimization of air conditioning systems/ refrigeration units.
- Collection points in the parks of the Cost;
- Improvement of communication within the itineraries;
- Projects focused on the containment of damages caused by disposable equipment and promotion of correct disposal.



SIGNIFICANT TOPIC 6

Actively contribute to the **conservation of biodiversity** and natural ecosystems also by **making the stakeholders aware** of educational contents on environmental issues

IMPACTS

- Contribute to the increase the awareness of biodiversity conservation;
- Foster the brand recognisability;
- Diversify its sales and increase revenues;
- Contribute to the conservation of ecosystems through the education of the general public and the scientific research;
- Support projects and initiatives on protection of biodiversity.

GOALS

Innovate experiences of visiting with focus on ecosystems, biodiversity to guarantee long-term visibility and uniqueness of the experience of visiting for everyone, through:

- Edutainment paths, dissemination and sustainability (biodiversity, disclosure, environment, climate, health, wellness, sport)
- Integration in the itineraries of research projects in progress, "Behind the scenes", "Alien species", didactic laboratories
- Scientific and institutional cooperation and partnerships;
- Conservation and research projects and university thesis;
- Marine turtles rescue activity;
- Improvement of the product (habitat and awareness-raising);
- Proposals of sustainable tourism and offer synergies (C-Way).



SIGNIFICANT TOPIC 7

Build a **sustainable experience of visiting** in any aspect, for every visitor.

IMPACTS

- Increase the level of inclusivity and accessibility of facilities, to offer every guest an "uncompromising" experience of visiting.

GOALS

- Use of technologies transforming the itineraries in support of various disabilities and/or fragilities.



SIGNIFICANT TOPIC 8

Develop new **acquisitions** extending the edutainment approach.

IMPACTS

- Growth and development of the Costa Edutainment Group in terms of volumes and extent of the pro-posal;
- Increase the impact of the edutainment approach.

GOALS

- Expansion to new geographical and development in edutainment key;
- Diversification of revenues and type of facility.



RESULTS



The six capitals

What counts can be counted

The paragraph below aims at measuring and reporting the total value created through the development of the six types of capitals: complessivo creato attraverso lo sviluppo delle sei tipologie di capitali:



Human

people, talents, skills



Natural

environmental resources that affect directly or indirectly the activity of the organization



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



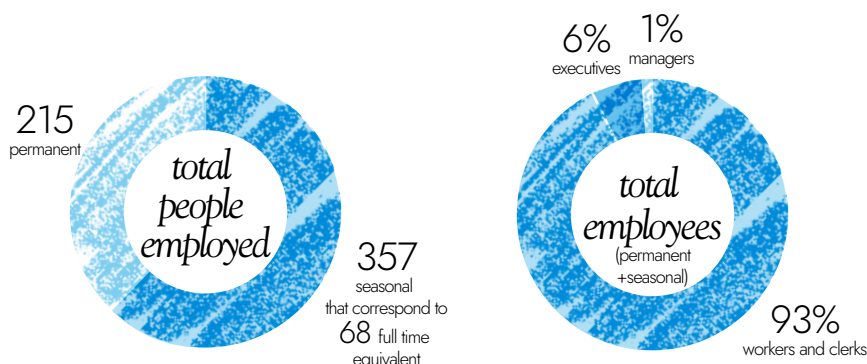
Social and relational

customers, partnerships and multistakeholder networks for the corporate citizenship

Human capital

Resilience and growth

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 2021, Costa Edutainment has considerably increased its total personnel (+12 persons), result of a significant variation in the number of seasonal employees (357, 30 persons more than 2020) and a slight decrease in permanent employees (215, against 234 of 2020). The company maintains a solid balance compared to 2020 in

	KPI 2019	KPI 2020	KPI 2021	Variation (KPI 2021 - KPI 2020)
Employees (permanent+seasonal)	741	561	572	11
Managers	2%	1%	1%	-0,4%
Executives	8%	4%	6%	1,3%
Workers and clerks	96%	94%	93%	-1,4%
Permanent employees	253	234	215	-17
Seasonal employees	488	327	357	30
Full time equivalent	137	48	68,14	20,14

terms of gender, with 60% of women and 40% of men, among permanent and seasonal employees.

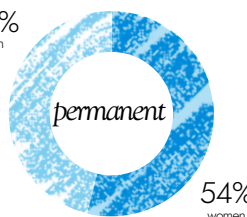
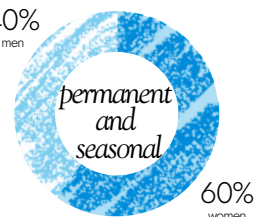
From March 2020, Costa Edutainment applied to **social shock absorbers linked to the Covid-19 health emergency** to meet the drop in turnover determined by the need to adopt health protocols entailing restricted entry of visitors and by the **national lockdown period**, elements that had effects on the employment level. In the period March-October 2020, the Group made wide recourse to the Wage Integration Fund (FIS) for almost 99.000 hours, for a value of almost 1,2 million Euros paid to the employees by the State (or advanced by the company and reimbursed in the following months), almost equal to 16% of hours worked in the fiscal year 2019 from November 2018 to October 2019. **In 2021 the Group made recourse to the Wage Integration Fund (FIS) for almost 110.260 hours, corresponding to almost 35% of workable hours**, thus continuing the use of support mechanisms made available by the Government.

As to the gender gap, it is interesting to notice that the top management positions are covered by three female directors.

LEVEL	Women	Men
Managers	2	0
Executives	6	6
Workers and clerks	107	93
Apprentices	0	1
Total	115	100
of whom		
Permanent staff	103	88
Temporary staff	12	12
Total	115	100

QUALIFICATIONS	Women	Men
Degree	47	35
Diploma	61	51
Junior High School Certificate	7	14
Total	115	100

WAGE	Women	Men
RAL media	30161 €	
RAL media	29585 €	30823 €

46%
men

40%
men


AGE GROUPS	COSTA EDUTAINMENT	IDRORAMA	CWAY	MEDITERRANEO MARINE PARK
Age 20 -29	7	0	1	7
Age 30-39	24	3	2	6
Age 40-49	59	1	3	5
Age 50-59	71	3	6	2
Age over 60	11	0	1	3
Total	172	7	13	23
Average age	48	44	46	40
Turnover (%)	9%	28%	0%	17%

SAFETY AT WORK

Culture besides procedures

With a view of an ongoing update and improvement, in 2021, Costa Edutainment has carried out only for the Tyrrhenian area, the passage to the new standard ISO 45001, which required a remarkable commitment for the adjustment of the whole procedural system that is the cornerstone of the management system. During 2021 there have been total 5 injuries, for a total of 259 days (Tyrrhenian and Adriatic areas). In view of a stable monitoring of the aspects related to health and safety at work, all the indicators indicated above for the year 2021 have been reported. Despite the persistence of the pandemic

emergency and the difficulties also related to the reduction in workforce, the personnel have acknowledged and adopted at best all the indications and procedures implemented to limit the risk of contagion even maintaining a level of productivity appropriate to the standards required. Part of the indicators above, are inferred from the monthly form sent to the SPP by Managers and officers.

In 2021, also the management system Biosafety Trust Certification adopted at Acquario di Genova has been updated, remodelling the procedures according to the emergency progress.

SAFETY AT WORK	KPI 2019	KPI 2020	KPI 2021	Variation (KPI 2021 - KPI 2020)
Total number of injuries	17	7	5	-2
Number of days lost for injuries - global	285	169	259	95
Workers' health and safety representative meeting	-	3	2	-1
Reporting	-	4	7	3
Site-inspections	-	8	4	-4

TRAINING

In 2021, the training plan was resumed, after the interruption of 2020 caused by the health emergency and subsequent use of social shock absorbers. This resumption allowed reinstating a firm training regime, accompanying the growth of the people of Costa

Edutainment in their career within the Group.

The training plan is focused on the rooting of values and sharing of corporate culture, in order to strengthen the engagement of collaborators after the difficulties faced over the last two-year period.

TRAINING*	KPI 2020	KPI 2021	Variation (KPI 2021 - KPI 2020)
Total average training hours per person	0,17	1,45	1,28
Average training hours per person permanent employees	0,15	0,94	0,79
Average training hours per person seasonal employees	-	1,76	1,76
Number of hours – Safety & Environment	72,00	831,00	759,00
Number of hours – Soft Skills	24,00	0,00	24,00

* in 2019 only the value of average hours per person was calculated, therefore, data before 2020 cannot be compared

WELFARE

Smart working, from emergency to trend

In order to ease the conciliation of life and work time and make more efficient the organization of work through a higher empowerment of employees involved, in July 2019 a pilot project was started for the diffusion of smart working within the Company, that was initially accepted by 19% of the company population entitled. Nevertheless, as of March 2020, due to exceptional circumstances, 100% of the

population entitled benefited from the remote work. After the national lockdown period, this organizational method consolidated spontaneously within the various corporate functions, without entailing particular critical situations. Of course, the persons entitled do not include technical-aquariological staff and front-office personnel. This trend was confirmed in 2021, with an adoption of 100% of persons entitled.

Natural capital

Dissemination besides limitations



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.

Also 2021 was a difficult year due to the pandemic, which continued to produce its negative effects. Compared to years before 2020, it was harder to develop external collaborations for new research and conservation activities, with a reduction in trainees and thesis students present in the facilities of Costa Edutainment: we passed from 63 trainees of 2019 to 36 in 2020 and 23 in 2021.

Despite that, compared to 2020 there were no significant variations in the number of quantitative indicators of activities performed in the field of research and conservation, except for the number of publications, which have more than doubled. This figure is surprising and demonstrates the will, also in times of crisis, to **invest energies and resources in the dissemination of the research activity**. The presence at Acquario

di Genova of the Genoese office of MaRHE Center (the Research and Higher Education Centre that the Bicocca University has in the Maldives) and of two PhD students performing their research activities, in cooperation with the researchers of the University and supported by the staff of biologists of the Aquarium, was important for the development of new experiments and the production of new publications.

It should also be reported a higher attention of the institutions, at both regional and national level, towards the use and the enhancement of the Intercet platform, managed by Costa Edutainment, as important tool for the study of Cetaceans in the Mediterranean Sea. Indeed, in 2021 CoNISMa (National Interuniversity Consortium for Marine Science) has formalized an assignment to Costa

Edutainment for the use of the platform as part of the Aviomare project.

Finally, the need to limit contacts has increased webinars and online courses, allowing to extend the number of participants and increase information, training and educational

moments. The support of the European Union through the LIFE funding programme allowed carrying on many conservation projects, which saw Costa Edutainment very active, above all in communication, awareness-raising and disclosure activities.

BIODIVERSITY

Know how at the service of the animal well-being

Biodiversity is expression of the richness of life in our Planet. Humans change the environment, causing the extinction of species that fail to adapt. In this way they deplete the world where they live, destroying a million-year-old history. Costa Edutainment has always been committed to protect it.

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 the integrity.

Costa Edutainment manages almost 837 species representing all the classes of the animal kingdom broken down as follows:

	KPI 2019	KPI 2020	KPI 2021	Variation (KPI 2021 - KPI 2020)
mammals	17	12	11	0
birds	60	48	40	-8
reptiles and amphibians	73	73	74	1
fishes and invertebrates (or so)	718	732	712	-21
totale	868	866	837	-28
number of exhibits*	207	177	209	32

* In 2020 the figure related to the number of exhibits of the facility of Malta was not taken into account.

The exhibition set-ups are conceived to involve and make the public aware on the respect and protection of the natural heritage and contribute to determine the efficacy and coherence of the educational messages proposed.

The supply of every specimen 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, fostering the internal reproduction, 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, the training and update of the aquarium staff. In 2021 the

health emergency has temporarily interrupted most of the activities dedicated to innovation, such as the realization of new exhibits and the acquisition of new species to enrich the natural heritage already present.

In order to guarantee the safety of employees and overcome the several restrictions due to the ongoing pandemic, a reorganization of work activities and environments was necessary, anyway always maintaining the highest standard of animal care to ensure their wellness.

Some exhibition tanks were closed in view of a future renovation that will allow in 2022 to enrich the exhibition itinerary with new set-ups.

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



CONSERVATION AND SCIENTIFIC RESEARCH ACTIVITY

Institutional collaborations and material commitment

	KPI 2019	KPI 2020	KPI 2021	Variation (KPI 2021 - KPI 2020)
Research projects in progress	20	21	19	-2
Funded research projects	5	5	2	-3
Graduation theses in progress	21	19	16	-3
Scientific publications	11	7	16	9
Conservation projects in progress	12	14	19	5
Wild animals released into the wild	20	8	25	17
Sustainability projects in progress	5	4	5	1
Trainees	63	37	23	-14
Entities and Universities with which we have cooperated	69	66	80	14
Courses and tenures carried out	7	9	26	17
Internships hosted	27	8	8	0
Cites species	134	141	130	-11

Even if internships have decreased, the collaborations with various entities active in research have increased thanks to the participation in common research project. Always active is the cooperation with the Cites service of Carabinieri to manage the animals under their special agreement; currently 130 Cites species are hosted in the Costa Edutainment facilities. Costa Edutainment is member of the Governing Council of UIZA (Italian Union of Zoos and Aquaria - www.uiza.org) and EUAC (European Union Aquarium Curator - www.euac.org), and of the scientific committee of

MaRHE Center (Marine Research and High Education Center - <https://marhe.unimib.it/>) of the Maldives. The Aquariums of Genoa, Livorno, Cattolica, Oltremare of 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) and EAZA (European Association of Zoos and Aquaria) facility.

RESEARCH PROJECTS

Together for biodiversity

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

The following new research projects have been activated in 2021:

-  **The lamprey and bottlenose dolphin project;** presence and conservation status of bottlenose dolphin and lamprey in the Ligurian waters, funded by Liguria Region through ARPAL and Univeristà di Genova (DISTAV) and Fondazione Acquario di Genova. The project was developed during 2021 and was concluded with the production of a technical and scientific report.
-  **UniTO project (bioacoustics);** a study on the ability of Tursiops truncatus to recognize and discern sounds of conspecifics unknown by those of another species of cetaceans (pilot whale).
-  **UniBO project (contaminants impact on marine and terrestrial fauna of OLT);** this project is performed in cooperation with the faculty of veterinary medicine.
-  **UniMI project (study of haematological and biochemical parameters in Wallaby);** scientific collaboration for the study of normal values of haematological and biochemical parameters, as well as for the research of possible pathogens of veterinary interest, for the species Macropus rufogriseus.
-  **Fabienne Delfour project (Dolphins' Well-Being);** study organized by an external consultant (The ethologist Fabienne Defour) to provide an evaluation of the well-being of the population of dolphins of Oltremare. This research uses, besides the already known veterinary parameters, also behavioural parameters of animals and capitalized in a scientific way also the trainers' evaluations.
-  **IM-SUPSI project (mycological monitoring of dolphin lagoon water);** mycological monitoring of lagoon waters hosting the specimens of Tursiops truncatus with cultivation and advanced molecular biology techniques.

In addition, the following projects continued:

INTERCET

The management activity of Intercet continues, as well as the GIS Web platform designed to foster the data sharing and crosschecking 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

INTERMED

Project active for the two-year period 2020-2021

FINANCING

Blue Planet Virginia Böger Stiftung X.X

GOALS

protecting Cetaceans in the Mediterranean Sea through the consolidation of an international network (comprising more



than 30 research entities) for research, monitoring and conservation of cetaceans in the Mediterranean Sea. The Intercet platform is used as common support to share data coming from the areas of study of the network partners. The project is realized in cooperation with WWF and ACCOBAMS.

www.intercet.it

STUDY ON REPRODUCTION OF CORALS FOR RESTORATION OF CORAL REEFS IN THE MALDIVES

Acquario di Genova and Università di Milano-Bicocca entered into an agreement to develop joint initiatives of research, conservation and training of their staff of researchers and biologists to safeguard the coral reefs.

The agreement entails the development of new techniques of "coral restoration", the restoration of coral reefs, monitoring of the health condition of corals and their reproduction in a controlled environment. The Genoese venue of the MaRHE Center

was also established at the Aquarium, the Research and Higher Education Centre that the University Bicocca has in the Maldives.

Acquario di Genova dedicates to the new centre a space of 45 sq. m hosting two tank systems for total 10.000 litres with 75 species of corals all reproduced at the same Aquarium by the facility's staff.

The new space is out of the normal exhibition itinerary, in the technical spaces reserved to the curatorial tanks and

projects of reproduction and scientific research of Aquarium and can be visited by the public as part of some special guided tours. In 2021, at the MaRHE center of Acquario di Genova, 8 different

experiments have been carried out, 2 articles have been published and 3 others have been submitted. In addition, 3 PhD students have been hosted, of whom 2 fixed and 2 thesis students.

METROPOLITAN DOLPHINS

Project active since 2001

FINANCING

Costa Edutainment

PARTNERS

Costa Edutainment · Acquario di Genova ·
Fondazione Acquario di Genova

GOALS

Since 2001, with the project Metropolitan Dolphins, Acquario di Genova has been studying the conservation status of bottlenose dolphin along the coasts of the Pelagos Sanctuary.

The individuals spotted are identified by



photo-identification and classified one by one; this allows to appreciate the abundance of the population and to identify the routes of movement.

As of 2011 the data of the project Metropolitan Dolphins are regularly shared on the Intercet platform (www.intercet.it) and compared with those collected by other research entities taking part in the network, to determine the conservation status of this species in the Mediterranean Sea.





www.delfinimetropolitani.it

OTHER RESEARCH AREAS

-  Jellyfish studies related to microplastics, climate changes and creation of a new ecotoxicological test, "Efira Test", for the assessment of seawater quality. In 2021, 3 different research lines were performed, respectively in cooperation with Università Bicocca, CNR-ismar Genova and Helan.
-  Project of reproduction of tropical ornamental species: in cooperation with Universidad de Las Palmas de Gran Canaria; in 2021 an experiment on the optimization of food to provide to juvenile fishes was performed.
-  Study on ecological, morphological, biochemical and molecular aspects

related to adhesive properties of the skeleton of tree-like corals, realized in cooperation with Università di Genova.

· Breeding and reproduction of amphioxus, in cooperation with Università di Genova.

-  POCIS, innovative approach for rapid detection of organic contaminants in coastal waters.
-  Veterinary studies on dolphins and animal wellness.
-  Researches on sea urchins as environmental indicators in cooperation with the CNR [Italian National Research Centre].
-  Thermoplastic biopolymers experiment.

CONSERVATION PROJECTS

Protect the weakest ones

Costa Edutainment is committed to develop active conservation projects, intended to preserve biodiversity, and to protect aquatic species under threat.

World Coral Conservatoire project. The project aims at conservation of tropical coral reefs, through the creation of a “coral database”, similar to that already in place for plant seeds. These corals will be kept, bred and reproduced in the tanks of the most prestigious world Aquariums and will be used as a storage for purposes of conservation, research and restoration of coral reefs damaged by anthropic pressures, and in particular of climate changes.

The project will also give an important visibility to the problem of the coral reefs degradation and the importance of their safeguard.

The European Union, through **the Life financial instrument**, funds the following conservation projects in which Costa Edutainment is involved:

Con.flu.po (www.life-conflupo.eu), that sees as leader the Lombardy Region; the project entails targeted actions to support threatened ichthyic species, such as the cobice sturgeon (*Acipenser naccarii*).

Life Ticino Biosource — The Department of Veterinary Medical Sciences, Università di Bologna and Parco Ticino, have developed the project: “Tests of larval weaning and increase of juvenile stages of labdanum sturgeon (*Huso huso*), in controlled environment and dissemination/awareness-raising actions” which entails, in agreement with Costa Edutainment, the organization of an information and training campaign, for the conservation and management of the ichthyic biodiversity.

Wild forest reindeer Life: actions for the support of the project for the protection of reindeers have been implemented.



RE-LIFE

Project active from 2016 to 2020

COORDINATION

Marine Protected Area of Portofino

PARTNERS

Ligurian Marine Protected Areas · Costa Edutainment · Università di Genova (DISTAV) Softeco · Protected Marine Area of Bergeggi · National Park of 5 Terre · Protected Marine Area 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



ReLife

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 pursuant to the Directive 92/43/EEC on Habitats.

The reproduction activity has continued in 2021 and the first specimens have been reintroduced in nature.

For further info: www.re-lifeproject.eu

ELIFE

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 anglers, 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, carried out also through the mark and application of satellite tracking tags to the specimens 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.

In 2021 the first tests with modified fishing gears were carried out and dissemination and awareness-raising activities were realized.

LIFE CLAW

Project active from 2019 to 2024



COORDINATION

Tuscan-Emilian Apennine National Park

PARTNERS

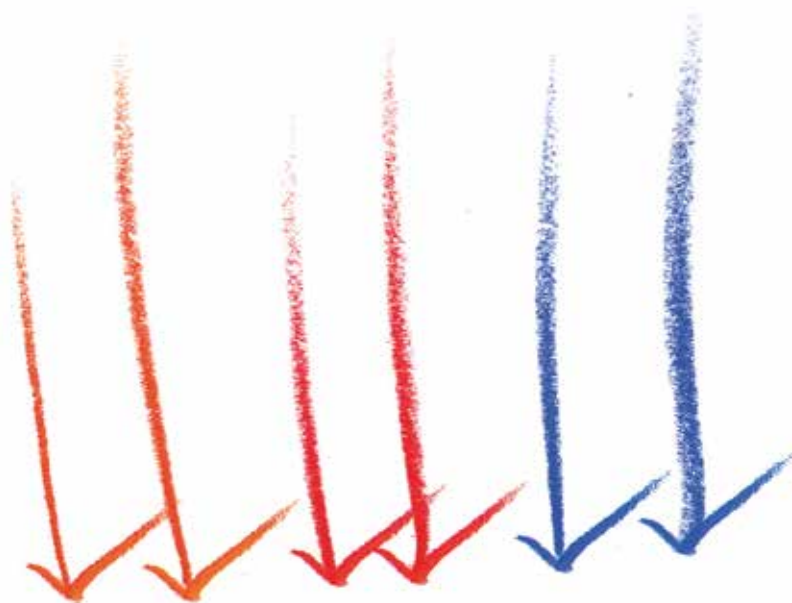
Costa Edutainment, Ente di Gestione per i Parchi e la Biodiversità Emilia Occidentale, Municipality of Fontanigorda, Istituto Zooprofilattico Sperimentale delle Venezie, Municipality of Ottone, Regional Natural Park of Antola, Università Cattolica del Sacro Cuore, Università degli Studi di Pavia

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.

autochthon river shrimp is deeply threatened by anthropic activities, habitat destruction and Introduction of invasive non-native 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.

In 2021, other breeding centres were put into operation, in which the breeding activity is performed thanks to some reproductive specimens that were withdrawn from the streams. A lot of information and dissemination events were performed and a seminar for teachers was activated.



ECOCREST CERTIFICATION

Since 2006, Fondazione Acquario di Genova ONLUS has created and promoted an international certification for aquatic products. ECOCREST certifies, on an independent basis, products having high characteristics of integrated sustainability and ethics, including social aspects.

The certification entails also the compliance with the ILO-UN recommendations and environmental and work rules, including the sustainable use of resources and environment.

Costa Edutainment takes part in



16 European projects for the management and reproduction of threatened species ESB/EEP/MON-T as part of the programs of ex situ conservation of E-AZA (European Aquarium and Zoo Association – www.eaza.org). Costa Edutainment is also European coordinator for two of these programs: “*Stego stoma tigrinum* 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

The staff of biologists and veterinary physicians can also be operative for rescue of aquatic species found in difficulty in a natural environment. In this field, in 2021 10 turtles *Caretta caretta* were released in the sea, thanks to the cooperation with the Harbour Master's Office and the CITES service of Carabinieri.

In addition, the breeding of the swamp tortoise *Emys orbicularis* is continuing, which allowed to release in nature 15 specimens.

The information point for biodiversity of Tuscany was very active in 2021, thanks to the organization of events of release and participation in awareness-raising days on various environmental issues and television shows.



INFORMATION AND AWARENESS-RAISING PROJECTS

Spread responsibility

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

GLOBAL COALITION #UNITEDFORBIODIVERSITY

The European Union is pushing towards a mobilization to make the public aware of the need to protect biodiversity.

In order to convey this important message, it invited all the national parks, aquariums, botanic gardens, zoological gardens, research centres, science museums and natural history museums to join their forces to make their voice heard on the crisis of nature.



https://ec.europa.eu/environment/nature/biodiversity/coalition/index_en.htm

The Costa Edutainment Group has answered the call of the European Commission mobilizing its three Aquariums of Genoa, Cattolica and Livorno.

BACK TO LIFE, LET'S GATHER AND REGENERATE

Costa Edutainment with Acquario di Genova has started a cooperation with the Association I Tetragonauti to promote a special campaign on the topic of the marine plastic pollution, offering guys with social or personal fragilities some training moments on board on issues of environmental sustainability, circular economy and marine biology.



Also Acquario di Livorno has taken part in the project "A Scuola per Mare – 85 giorni di navigazione nel Tirreno" [at school by sea – 85 days of sailing in the Tyrrhenian Sea], which aims to reduce the school dropout and offer education paths for the social re-integration, delivering the plastic collected on board to the association Reset Livorno.

“WHICHFISH?” EAZA CAMPAIGN

Although the difficulties met due to the pandemic, the campaign promoted by EAZA (European Association of Zoo and Acquaria) that faces the problem of the responsible consumption of ichthyic resources, has obtained surprising results: 147, among zoological gardens and aquariums of 30 different Countries have



joined the initiative, undertaking concrete dissemination and awareness-raising actions to reduce the fishing pressure on overexploited species for commercial purposes, encouraging the participating facilities to commit concretely to reduce the loss of biodiversity.

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-marine

coast organization, 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



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, the initiative promotes projects concerning marine turtles, swamp tortoises, sharks, Humboldt penguins, sturgeons, dolphins, bees and flamingos. Projects active in 2021:



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 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 2009

The project provides for the hospitality 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 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.



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 research 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

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 2015

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



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.

NATURAL RESOURCE CONSUMPTION

Energy efficiency and self-production

Costa Edutainment continues its commitment to an ongoing reduction of any form of squandering at Group level, with the stable monitoring of energy consumptions and the compliance with the legislative obligations for the large companies. Since 2003 Acquario di Genova has the environmental certification ISO 14001.

Costa Edutainment can rely on the following self-production plants:

TRIGENERATION:

Genoa, system built in 2018 and fully operational from 2019, today it satisfies 92% of the energy demand;

Oltremare, system active since 2008 that today **satisfies 42% of the energy demand** of the facility due to the limited thermal demand because the park is closed for longer periods than the past years, and for which the feasibility study for the Revamping of the system is in progress;

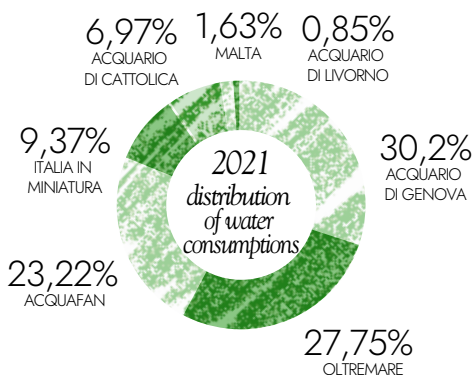
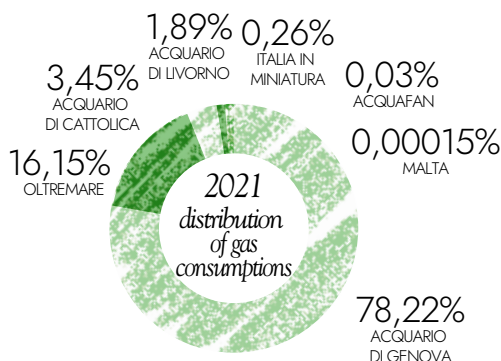
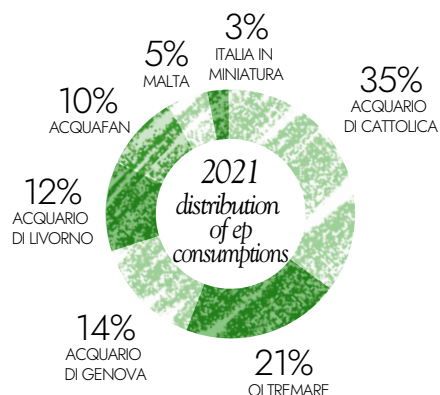
Cattolica, the feasibility study for the realization of a cutting-edge trigeneration system is in progress;

PHOTOVOLTAIC:

In Rimini this year the system has satisfied **62% of the energy demand** of Italia in Miniatura.

The choice of Costa Edutainment to make the company increasingly autonomous in terms of production of the necessary energy for the functioning of the facilities has been confirmed. Self-produce rather than purchase energy from the market does not mean in itself obtain a direct reduction in consumptions: nonetheless, it is easy to suppose a performance improvement arising from the closeness between moment of production and consumption.

This year, compared to 2020 (year when the facilities were closed) we observed a slight increase in CO₂.



(consumed in the accounting year)	KPI 2019	KPI 2020	KPI 2021	Variation (KPI 2021 - KPI 2020) %
kWh consumed	17.446.948	12.019.947	12.362.294	3%
Sm³ of gas	3.092.847	3.390.002	3.429.241	1%
m³ of water	279.634	235.958	282.270	20%

CO2 EMISSIONS (ktCO2)*	KPI 2019	KPI 2020	KPI 2021	Variation (KPI 2021 - KPI 2020) %
Scope 1 emissions (from natural gas consumption)*	6,13	6,62	6,80	3%
Scope 2 emissions (from electric power consumption)**	4,85	3,56	3,44	-3%
total CO₂ in K tons	10,98	10,24	10,24	0%

* Costa Edutainment applied a new emissive factor for the calculation of the emissions arising from the consumption of electric power (scope 2). Besides the reduction of consumptions because of COVID, reflecting in a reduction in emissions, the variance 2019/2020 is also due to the fact that the new emissive factor reflects the changes introduced to the national energy mix.

Compared to 2020, when 30% of the energy purchased came from renewable sources, in 2021 50% of the total group's requirement is self-produced while the remaining 50% comes completely from renewable sources: corresponds to 100% of the energy purchased.

During 2021, the consumption of water has increased of 20% compared to 2020, as a consequence of the resumption of the tourist activities compared to the previous fiscal year. 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 seawater, once used for the cycle of tanks, is released, clean, in the sea through specific authorized discharge points.

HISTORICAL CONSUMPTIONS	GAS (Sm3)	WATER (m3)	ELECTRIC POWER (kWh)
2018	1.425.158	286.251	23.870.625
2019	3.092.847	279.634	17.446.948
2020	3.390.002	235.958	12.019.947
2021	3.429.241	282.270	12.362.294

* the coefficient for the emissions from natural gas consumption (scope 1) is equal to 1,983 kg CO₂ per kWh indicated in the document Table national standard coefficients 2021, first line.

** the coefficient for the emissions from electric power consumption (scope 2) is equal to 0,278 kg CO₂ per smc indicated in the document Greenhouse Gas Inventory - National Inventory report 2021, p. 456.

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

Manufactured capital

Investments for Group durability



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.

The investments in promotion and communication carried out and completely incurred in 2021 were almost equal to 1,4 million euros, in line with 2020.

The investments in intangible and tangible assets during 2021 were equal to 1,6 million euros and were broken down as follows:

- Design and realization of new Città dei Bambini: 163.000 €;
- New shark tank Acquario di Genova: 299.000 €;
- Italia in miniatura, park and miniatures reconstruction: 102.000 €;
- Oltremare new areas and set-ups: 97.000 €;
- Acquario di Genova food service: 83.000 €;
- Digital marketing infrastructure implementation: 80.000 €;
- Hardware: 10.000 €;
- Acquario di Genova tanks systems and lighting: 72.000 €;
- Livorno terrace works: 18.000 €;
- Aquafan (Idrorama), completion of the slide M280 and renovation of the keeper's house: 286.000€;
- Marineland, increase of works in progress to realize a new tank for sea lions: 283.000 €;
- Miscellaneous and product renovation: almost 107.000 €.

Except for the new project Città dei Bambini, we have continued investments already in progress slowed down or suspended due to the Covid pandemic.

Economic and financial capital

The year of recovery



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.

The persistence of the COVID-19 emergency in 2021 has deeply conditioned the activity and the results of the Costa Edutainment Group and the entire tourism industry.

In general, the Group, even improving remarkably compared to 2020, with an **increase in revenues of more than 9 million euros** (+35%), is still below the level of 2019 for more than 25 million euros of turnover (-42%).

In the last quarter of 2020 and in the first quarter of 2021, due to the decrees issued by the Government, there were periods of opening and closure of all the facilities. Between the end of April and June 2021, they were all reopened, when the government and regional regulations allowed it and after having carried out the necessary adjustments to welcome the visitors safely.

In terms of number of visitors, the facilities were awarded, registering a remarkable increase of visitors compared

to 2020; even if with lower flows than 2019, they achieved a recovery exceeding the industry average.

The Costa Edutainment Group has globally welcomed **24% visitors more than last year, but 47% less than 2019**, last fiscal year before the pandemic. The global opening of the facilities in 2021, due to the closures from time to time carried out due to the decrees issued by the Government, in the first part of the fiscal year, was equal to 71% compared to 2019, (54% in 2020).

The revenues from sales and services passed from an amount of 26,1 million euros to an amount equal to 35,2 million euros of the fiscal year as at 31st October 2021, with an increase of 35% compared to 2020 but 42% less compared to 2019.

The total cost of production was equal to 33 million euros, compared to a balance of 32,5 million euros of the

fiscal year as at 31st October 2020.

As in the past year, the cost reduction compared to the turnover reduction was not equivalent in every facility because, after the compulsory closure prescribed by the various Italian Decrees of The Prime Minister, in some cases the operating costs were significantly lower, (like in the cases of Water Parks), while in others they remained very significant, as in the cases of facilities with animals (Aquariums and dolphinariums) where the animal care did not stop although the closure to the public. But it is

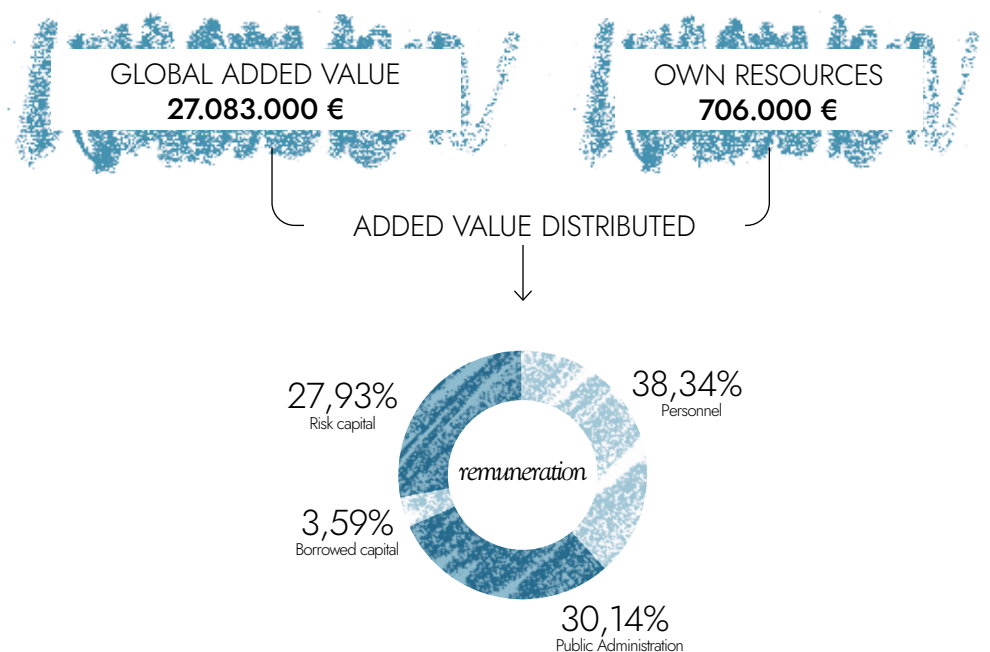
undeniable, with reference to the fiscal year 2021, that the experiences of 2020 were capitalized, reducing significantly some expense items even with a volume of activities in significant recovery.

EBITDA is again positive for 9,3 million euros, after having been negative for 5,8 million euros in 2020, and the net result is positive for 0,6 million euros. The net financial position is in line with last year and equal to 35,8 million euros.

DISTRIBUTION OF THE ADDED VALUE AND OWN RESOURCES

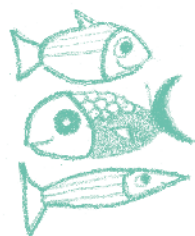
The added value is a numeric expression that represents the ability of a company to produce wealth and then distribute it to the various stakeholders.

Costa Edutainment in 2021 has distributed wealth for total 27,7 million euros, of which 27 of added value distributed and 0,7 of its own resources.






Organizational capital

Efficient management during and after the emergency



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

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

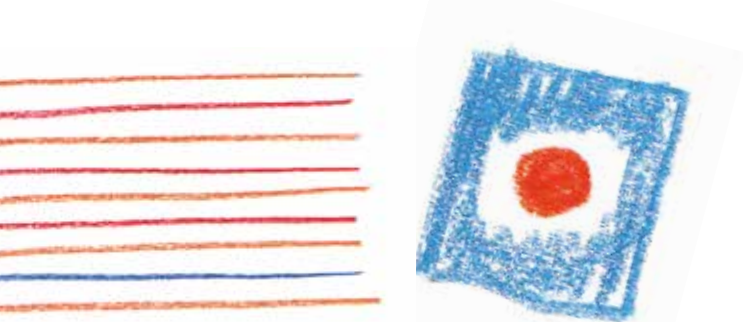
-  Environmental Management System of the Genoese area - 2003;
-  Quality Management System, extended from July 2010 to all the facilities managed by Costa Edutainment on the Genoese area - 2006;
-  Safety Management System of the Tyrrhenian area – 2008.

In the month of June 2021, the inspection for the recertification by RINA was carried out, which verified the compliance of the Occupational Health and Safety Management System with the **new standard ISO 45001**. The organization has analysed the conditions related to the OHSMS in the document “Analysis of the context 45001 Genoa & Livorno” and has concluded that the contextual factors of the Organization have

remained unchanged. The following risk analysis, identified in the document “Risk and opportunity map 45001”, has highlighted the relations between corporate processes, stakeholders and their requirements/expectations, which result unchanged compared to last year.

From the risk analysis, the areas for improvement have been identified and then the corresponding goals and aims associated to the respective opportunities have been defined, then rescheduled on the basis of the persistence of the health emergency. In 2022, there will also be an update of the method of risk assessment taking into account the **residual risk**.

From 2020 Costa Edutainment has defined the context in which Acquario di Genova operated also in relation to the **prevention and control of infections**, in order to identify the risk factors and manage them at best.



Possible updates of the Context Analysis Register and Mapping and Risk/opportunity analysis will be evaluated. These evaluations will lead to the definition of **actions for prevention and risk and goal management** for improvement, which will be included in the plan of goals and indicators.

Acquario di Genova has voluntarily chosen to adopt the first Infection Prevention and Control Management System to protect people's health and Costa Edutainment has entered into an agreement with RINA in order to certify the Management System of Acquario di Genova. In this way, Costa Edutainment has obtained in 2020 the Biosafety Trust Certification, which was confirmed after the inspection by RINA occurred in June 2021.

The new certification scheme **Biosafety Trust (BTC)** presents various advantages:

- Better risk management;
- Reactivity in case of accident;
- Better reputation and reliability;
- Confidence from the stakeholders;
- Increase in awareness of staff;

- Reduction in insurance premiums

Costa Edutainment is organized to fulfil the "Guidelines for the reopening of the Economic and Productive Activities" of the Conference of regions and autonomous provinces, focused on some specific sectors (food industry, tourism activities, accommodation facilities, social services, retail, offices open to the public, swimming pools, gyms, green maintenance, museums, archive and libraries). The useful worksheets for the management of various aspects have been defined:

- How to enter the company;
- How to enter for suppliers;
- Cleaning and sanitizing in the company;
- Personal hygiene precautions;
- Personal protective equipment;
- Business organization (shifts, business trips and smart work, remodulation of production levels);
- Management of a symptomatic person in the company;
- Health surveillance.
- Sorveglianza sanitaria.



CERTIFICATO N. IPCMS-8/20
CERTIFICATE No.

SI CERTIFICA CHE IL SISTEMA DI GESTIONE DELLA PREVENZIONE E CONTROLLO DELLE INFEZIONI
IT IS HEREBY CERTIFIED THAT THE MANAGEMENT SYSTEM FOR THE PREVENTION AND CONTROL OF
INFECTIONS OF

Per informazioni sulla validità
del certificato, visitate il sito
www.rina.org

For information concerning
validity of the certificate, you
can visit the site
www.rina.org

COSTA EDUTAINMENT S.P.A.

VIA ASCOLI PICENO 6 47838 RICCIONE (RN) ITALIA

NELLE SEGUENTI SEDI OPERATIVE / IN THE FOLLOWING OPERATIONAL UNITS

AREA PORTO ANTICO PONTE SPINOLA 16128 Genova (GE) ITALIA

"BIOSFERA" AREA PORTO ANTICO 16128 GENOVA (GE) ITALIA

"BIGO" AREA PORTO ANTICO 16128 GENOVA (GE) ITALIA

"ACQUARIO DI GENOVA" AREA PORTO ANTICO 16128 GENOVA (GE) ITALIA

PER I SEGUENTI CAMPI DI ATTIVITÀ / FOR THE FOLLOWING FIELD(S) OF ACTIVITY

PREVENZIONE E CONTROLLO DELLE INFEZIONI PER MINIMIZZARE IL RISCHIO DI CONTRARRE PATOLOGIE DA AGENTI
PATOGENI INDIVIDUATI E POTENZIALMENTE CONNESSI ALLE SEGUENTI ATTIVITÀ: PROGETTAZIONE E GESTIONE DEL
PERCORSO ESPOSITIVO DEDICATE AD ATTIVITÀ RICREATIVE, ATTIVITÀ DI RISTORAZIONE, CULTURALI, DIDATTICHE E DI
RICERCA SCIENTIFICA, ATTIVITÀ DI SENSIBILIZZAZIONE, EDUCAZIONE E DIVULGAZIONE PER I TEMI DI CONSERVAZIONE E
GESTIONE RESPONSABILE DELL'AMBIENTE, DELLA SCIENZA, DELLA TECNOLOGIA E DELL'ARTE.

PREVENTION AND CONTROL OF INFECTIONS, TO MINIMIZE THE RISK OF CONTRACTING PATHOLOGIES FROM INDIVIDUATED
PATHOGENS AND POTENTIALLY CONNECTED TO THE FOLLOWING ACTIVITIES: DESIGN AND MANAGEMENT OF THE EXHIBITION
PATH DEDICATED TO RECREATIONAL, RESTAURANT, CULTURAL, TEACHING ACTIVITIES AND SCIENTIFIC RESEARCH,
AWARENESS, EDUCATION AND DISCLOSURE ACTIVITIES FOR THE THEMES OF CONSERVATION AND RESPONSIBLE
MANAGEMENT OF THE ENVIRONMENT, SCIENCE, TECHNOLOGY AND ART.

E' CONFORME AI CRITERI DELLO SCHEMA / IS IN COMPLIANCE WITH THE SCHEME CRITERIA

BIO SAFETY TRUST CERTIFICATION

L'USO E LA VALIDITÀ DEL PRESENTE CERTIFICATO SONO SOGGETTI AL RISPETTO DEL REGOLAMENTO GENERALE PER LA CERTIFICAZIONE RINA

THE USE AND VALIDITY OF THIS CERTIFICATE ARE SUBJECT TO COMPLIANCE WITH RINA CERTIFICATION GENERAL RULES

Prima emissione First issue	04.07.2020
Data scadenza Expiry Date	03.07.2023
Data revisione Revision date	04.07.2020

Daniela Azaro
Genoa Management System
Certification, Head

RINA Services S.p.A.
Via Corsica 12 - 16128 Genova Italy



In July 2020 Acquario di Genova was the first "tourist facility" in the world to obtain the Biosafety Trust Certification.

NEW WORKING PROCEDURES

Even smarter performance

In order to improve the performance and the exchange of information, in particular among the various operating units located in the territory and with external stakeholders (suppliers, partners, institutions), already in 2019 Costa Edutainment has planned the necessary activities to use the functionalities of the Office 365 platform. In addition, specific paths for the diffusion of best practices

have been foreseen: teamwork, remote cooperation and smart working (already described in paragraph Welfare above). After the national lockdown of 2020 and the following partial reopening of the facilities, the smart working was adopted as usual work procedure, without particular critical situations or decreases in performance and this practice has strengthened also in 2021.

PURCHASES, SUPPLY CHAIN AND SUSTAINABILITY IN COSTA EDUTAINMENT

An increasingly sustainable ecosystem






The attention of Costa Edutainment to the sustainability issues is also reflected 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 70% of

services to third parties and 30% in purchase of goods. The number of suppliers used during the year 2021 has decreased of 5% compared to 2020, as a result of the process of rationalization of suppliers. The result is encouraging, also in consideration of the fact that the recovery of the activity entailed a considerable investment in communication, marketing and services to visitors.

	KPI 2019	KPI 2020	KPI 2021	Variation (KPI 2021 - KPI 2020)
% Services on the total	57,00%	51,00%	70,00%	19,00%
% Consumable materials	43,00%	49,00%	30,00%	-19,00%
Total number of suppliers	1.402	965	917	-48
Number of foreign suppliers	39	39	37	-2

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 activities of preliminary evaluation and qualification of suppliers are:
 - **Definition of standards of the standard supplier**
 - **Search for and pre-selection of suppliers**
 - **Identification of new prospective suppliers**
 - **Qualification and inclusion in the Supplier Register**
 - **Preferential and secondary suppliers for framework agreements**
 - **Agreement on specific purchase Terms and Conditions**

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 sustainability of their products and their company and that are transparent in disclosing their sustainability path.



Relational and social capital

*Let's open again the doors,
let's start again from reception*



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

In 2020 the **number of visitors suffered a significant drop in all the facilities** of the Costa Edutainment group, due to the extended closures determined by the global pandemic (some facilities have been opened only for some months). In particular the pandemic has determined a crash

in the entire tourism and cruise sector, which are close and complementary businesses for many facilities of Costa Edutainment, in particular for Acquario Village.

2021 has seen the reopening of the Group's facilities after the extended closures of 2020. This resulted in

VISITORS (IN THOUSAND)

FACILITY	2019	2020	2021	Variation (KPI 2021 - KPI 2020) %	FACILITY	2019	2020	2021	Variation (KPI 2021 - KPI 2020) %
Acquario di Genova	1.006	442	523	18%	Oltremare	199	62	96	55%
Galata Museo del Mare	124	56	45	-20%	Acquario di Cattolica	229	118	157	33%
Bigo	124	52	26	-50%	Italia in Miniatura	274	102	153	51%
Biosfera	207	69	63	-8%	Acquario di Livorno	118	60	65	8%
Altri exhibit (Giardino Tropicale)	208	64	8*	-87%	Aquafan	180	95	183	93%
Tot Acquario Village	1.669	683	666	-3%	Mediterraneo Marine Park Malta	40	13	10	-23%
					Tot Adriatico + Malta	1.040	450	665	48%

* the Tropical Garden in 2021 was closed to the public: the number of visitors indicated refers to the sales of combined tickets issued before the closure of the facility.





recovery, even if partial, in the flow of tourists, with total +17% visitors compared to last year. Nevertheless, not all the facilities could welcome tourists and visitors in a continuous way during the year, with partial opening in time slots, months or limited number

of entries. This factor mitigated the firm recovery that we witnessed for core attractions such as Acquario di Genova or Aquafan.

CUSTOMER SATISFACTION & SOCIAL MEDIA

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, socio-demographic 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 2021 the process to analyse the customer satisfaction was conducted only for Acquario di Genova, due to the difficulties determined by the pandemic also in the management of some corporate processes and the need to contain as far as possible the fixed overheads. The result shows an **overall approval equal to 9,1** (scale from +1 to +10), slightly increased compared to 2020, and a **NPS equal to 87** (scale from -100 to +100), growing by four points compared to last year. As concerns the Social Networks, the trend of social channels of the Costa Edutainment Group maintains a positive trend: a slight decrease in the number of users engaged in the socials can be partly attributed to the exit of Galata Museo del Mare from the facilities controlled, with its related fan base. Despite this, the trend is positive, above all in relation to the organic integrations in Facebook and the number of users engaged in Instagram. Further effect of the pandemic was the sales mix change: the online purchases have increased (+42% compared to 2020) also due to the compulsory booking necessary to guarantee restricted entries.

What Italians think of aquariums and dolphins

The mission of the aquariums of Costa Edutainment has always been to inform and make the public aware of the conservation, management and sustainable use of water environments, to promote positive and responsible behaviours. This mission is in line with the purpose that today shall have an aquarium according to the European Aquarium and Zoo Association (EAZA) and the European Union Aquarium Curator (EUAC) — namely increase the awareness and knowledge of living species and their habitats to promote a change in behaviours for the purpose of conservation.

According to the research of Impacts Experience (www.impacts-experience.com), the aquariums shall

adapt and evolve in relation to their context and changed sensitivities of stakeholders. This evolutionary path is induced by the perception with respect to the role that the aquariums have today, which, as reported by EUAC in its strategic plan, passed from being a place of entertainment and exhibition to an education centre, until today that is a **facility for conservation**.

Costa Edutainment is perfectly involved in this path as well: the visitors, actively involved in the experience and in the emotion of the meeting with nature, learn to know it, love it and conserve it through their behaviours and daily choices.

Costa Edutainment is, in particular, active on the following fronts:

EDUCATION & CONSERVATION ACTIVITY:

dissemination to the general public and schools, in cooperation with national and international institutions and associations.

ATTENTION TO THE ANIMAL WELL-BEING:

preserving the environment and its biodiversity.

RESEARCH & ANIMAL CARE:

rescue, rehabilitation, reintroduction in nature, reproduction in cooperation with entities and research institutes.

With these three pillars, the Costa Edutainment Group acts its role and its responsibility: strengthen the positioning on conservation and awareness-raising issues, aligning **what we have always done with what is perceived of us by a public increasingly sensitive** about topics such as healthy seas, climate crisis, species conservation and biodiversity protection.

Over the last years the awareness of the topic of captivity in the general public has risen and becomes one of the increasingly important topics, to be monitored and assessed to make all-round strategic choices. The topic of captivity of animals is one of the most critical and sensitive issue to be faced

for the management of facilities like the aquariums. One of the species that has always been subject to criticism and attacks, by animal activists and not only, are the dolphins.

At the end of October 2021, an opinion poll was conducted on the potential public to monitor the Italians' sentiment towards aquariums and dolphins (source Sigma Consulting 2021).

From this survey it results that Acquario di Genova benefits from a very positive image in relation to its actions for the maintenance of dolphins in a controlled environment.



73% is aware that the Aquarium conducts **research projects for the species conservation**



Acquario di Genova benefits from a **very positive image** in relation to its actions for the maintenance of dolphins in a controlled environment



61% of respondents deems that this **species** is the one that Acquario di Genova **could never renounce**



74% of respondents deem that Acquario di Genova is considered by zoophilic authorities and research centres a **reference point** for the **care** of these animals



73% deems that the Aquarium commits every day to the **safeguard of endangered species**

Today the Costa Edutainment Aquariums perform an important function in the conservation, by making choices in line with the international evolutions:

The choice of species to host is made with extreme attention, following sustainability goals from the environmental point of view and in order to guarantee **very high standards of animal maintenance and well-being**.

The strong **educational mission** makes the Aquariums suitable places where to contribute to the construction of a **collective environmental consciousness**.

The Aquariums are «Noah's Arks» committed out in front to the **conservation of endangered species**.

The direct experience of **meeting with the nature** is not comparable with any other digital or virtual experience.

DIGITAL TRANSFORMATION

Ever closer, always one step ahead

During 2021 the implementation of the Tech infrastructure able to enable the **Omni channel Strategy** of the CE Group was concluded.

A time schedule of 16 months was defined with 52 evolutionary activities for the full adoption of the platform for marketing automation by the business functions of the company.



During 2020 the Customer Service project was launched, with the goal to create an information and assistance management system, to be provided through call centres to all the users interacting with our brands.

During 2021 the implementation of the new call manager integrated with the CRM system was concluded.

The new **call manager** represents an **additional tool**, which will allow the Group's operators to intercept the requests of all the users that will interact with Costa Edutainment in the various stages of travel and manage the request of assistance to visitors and sales support in an easy, simple and fast way.

In addition, the new system will allow collecting and processing useful data for the collection of important information to make decision on data driven actions in the future.

The platform of dynamic pricing equipped with artificial intelligence in Acquario di Genova was reactivated for the dynamic online management of purchase prices. The platform allows the price variation in real time on the basis of 52 specific KPIs and has two important goals:

-  Allow the users to plan the visit well in advance obtaining better prices (logic of airline booking);
-  Increase in the Acquario di Genova average price.

The process of transformation will also continue in 2022 with the completion of the phase of adoption of the technology by the business functions as described above; finally, a goal for further development is the reconstruction of the site of Acquario di Genova and Acquario di Livorno.

PRESS REVIEW

Qualitative and authoritative presence

The volume of press review this year registers a drop of 18% or so, due to the period of closure and minor news and initiatives, as a result of the minor budget available.

The reduction in publications is due to the closure that accompanied the year 2021, related in turn to a minor number of events that are usually communicated through the press review. An increase of visibility in national printed publications of the Costa Edutainment Group was registered, both for its role as “testimonial” of the sector of aquariums and theme parks and for the participation in environmental sustainability campaigns, carried on despite the closure of the facilities. For Acquario di Genova, an increase in national radio and television appearances was registered, in particular as regards the management of animals in the months of closure and in relation to the reopening to the public.

Furthermore, it is interesting to notice how the number of **releases on topics of scientific research and conservation has increased of more than 500%**, compared to 2019, thanks to some projects and partnerships carried on by Acquario di Genova with Università di Milano Bicocca and Acquario di Livorno and also thanks to the increasing interest in these topics by the public.

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

	KPI 2019	KPI 2020	KPI 2021	Variation (KPI 2021 - KPI 2020)
Total press releases	9961	7752	6347	1405
Daily average of press releases	27	21	17	-4
Releases on scientific research	100	644	366	-278
Educational area releases -	-	-	1069*	




* This year we have chosen to report also this figure because within scientific projects there are not for example the turtle rescue activities and the dissemination activities related to some scientific projects, such as conferences or entertainments for the public.

AMICI DELL'ACQUARIO



Reduced appointments, stable confidence

In 2021 the Amici dell'Acquario di Genova Association, in full compliance with its mission of promotion and dissemination intended to bring the city closer to the Aquarium, has organized 25 weekly meetings "Mercoledì della Scienza", divided into the following topics:

-  The elements write our life;
-  Travel stories and images;
-  Finding the beauty in the four elements: fire, air, water, earth.

www.amiciacquario.ge.it



AWARDS AND RECOGNITIONS

REMARKABLE AWARDS

Success beyond the national borders

EXCELSA AWARD



September 2021 - Confindustria Romagna has given to the Costa Edutainment Group the Excelsa award 2021 for the commitment on the front of sustainability.

The merit to have continued the promotion the sustainability through some important projects, despite the hard period of closure due to the health emergency, was recognized to Costa Edutainment.

The Association has promoted since 2011 Excelsa - Romagna Award, initiative born to give visibility to excellent companies and highlight the ultimate goal to do business: generate collective and widespread well-being.

For 2021 Confindustria Romagna wanted an extraordinary edition, which took into account the unprecedented period due to the impact of the pandemic on the economic and social structures. Therefore, the successful stories of companies that defeated the pandemic, by reacting and that could achieve excellent results also in 2020, were brought to light. Near the

economic performance, importance was also given to all the initiatives related to the business sustainability implemented in the two-year period 2019-2020.

The Costa Edutainment Group has always paid attention to the topics of sustainable development, environment, education, knowledge and respect for nature. Through its facilities, it employs time and resources in favour of conservation and research projects.

Among the various initiatives, in cooperation with APS I Tetragonauti, a special campaign — Back to Life, let's gather and regenerate — on the topic of marine plastic pollution. The support of Costa Edutainment has become concrete in moments of training by the staff of Acquario di Genova on topics of environmental sustainability, circular economy and marine biology, targeted to guys with personal, social and school difficulties or coming from criminal circuits, involved in the project "A Scuola per Mare" of APS I Tetragonauti.

PARKSMANIA AWARDS

October 2021

The Costa Edutainment Group receives three new recognitions at the Parksmania Award 2021, the prestigious event of the national newspaper Parksmania.it dedicated to the Italian and European amusement parks that have excelled during the season for specific initiatives in the amusement sector.

The first Special Jury Prize 2021 was awarded to the new slide M280 of Aquafan, the attraction inaugurated this season. The new big attraction of Aquafan boasts an investment of 2.5 million euros and take its name from the total length of the path that contain different types of experiences for a mix of emotions of course “unexpected”, this is the motivation of the jury.

Second special jury prize 2021 was awarded to

Italia In Miniatura icon park for 50 years in the national and international collective consciousness, for the maxi renovation made on 273 miniatures and its particular attractions.

Third prize was awarded to Crazy Farm Show for the season 2020. Singers, actors, performers and animated puppets characterized by unique and eclectic personalities, compose the cast of Crazy Farm, a funny and strictly live show, dedicated to children and families, inspired by the American musicals of early 2000's.



CHAMPIONS OF THE SERVICE

November 2021

The facilities of the Costa Edutainment group have received the recognition for the quality of the service in the survey “Migliori d'Italia - Campioni del servizio 2022” [best of Italy – champions of the service] realized by Istituto Tedesco Qualità e Finanza and published in the newspaper Repubblica Affari & Finanza.

First in category of “Acquariums” Acquario di Genova, followed by Acquario di Cattolica; first in the category of “Water parks”, Aquafan; first in “Amusement parks”, Italia in Miniatura, which had just celebrated the important 50th anniversary with a fully renovated park. These successes are decreed by the Italian customers, visitors and consumers, interviewed about the

appreciation of the service received: 250.000 interviewed people about the service supplied by 1.400 companies of 152 different economic sectors. Once collected data, only the companies obtaining scores higher than very good, receive the quality seal of “Top del servizio” [top of the service] by the institute.

The results achieved by the facilities of Costa Edutainment are a recognition of the commitment and research, by the group, of captivating and high-added-value experiences for the public, in a market that is even more expert and demanding.

Commitment that has never failed despite the long period of closure and uncertainty due to the health emergency.

EVENTS

Ready to restart

Due to the pandemic, the corporate events have further reduced compared to 2020: 40 corporate events and 7 institutional, promotional events or performed in partnership (reduced respectively of 67% and 56%). The missing events correspond to a loss almost equal to 120.000,00 euros of turnover.

However, the Company pays great attention to the events and the shared will is to recover the occasions lost as soon as their development will be possible without particular restrictions or risks for health and safety of people.

SUSTAINABLE ALLIANCES AND INITIATIVES HOSTED IN 2021

ACQUARIO DI GENOVA

NICKELODEON **nickelodeon**

Area dedicated to "Il mondo dei coralli con Spongebob" [the world of corals with Spongebob] along the path of Acquario di Genova in cooperation with Nickelodeon

On the occasion of 8th June, the world oceans day: Acquario di Genova, chosen as institutions committed to the environment safeguard, was

protagonist of video clips for raising awareness on topics of conservation of marine environments.

Testimonials of these video clips was Spongebob along with Daniele Davì. Nickelodeon has inaugurated the Seabin in the port of Genoa: a means that collect up to 500kg plastic in the sea.

**UNICREDIT -
LikeU Loyalty
project**

Acquario di Genova was included as partner in the "Like U" loyalty project of UniCredit, in the section dedicated to the sustainable projects called "Like U future". The loyalty entails the attribution of scores to customers that carry out a series of virtuous banking behaviours.

Once achieved predetermined score thresholds, the customers can choose to support, among the various projects, also those of Acquario di Genova and contribute in its commitment in the care of marine turtles, sea cows and zebra sharks.

**NESTLÉ -
SMARTIES**

On the occasion of the world oceans day Smarties, to raise awareness on this topic, has realized a paper package, which recalls the submarine world, with the limited-edition SMART SEAS, and undertakes by supporting the "Metropolitan Dolphins" project of Acquario di Genova and Fondazione Genova Onlus.

**SLOW FISH
I CICLI DELL'ACQUA**

Cooperation between Acquario di Genova and Slow Fish Genova (1-4 July) with awareness-raising activities and thematic insights dedicated to the biodiversity of the Mediterranean Sea

AS DO MAR

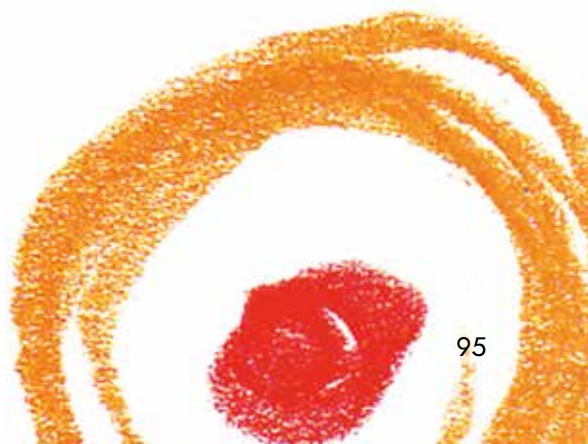
As Do Mar has chosen Acquario di Genova to promote its values and its commitment to the environment and sustainability, by customizing its packaging and offering its customers a free visit of the Aquarium.

BIOS LINE

Nature's supports the "Coral Restoration" programme for the safeguard of coral reefs damaged by the climate changes, through the funding of scholarships and specific activities supporting the research.

RENTALPLUS

Rental Plus has chosen Acquario di Genova to promote and propose the rental of its hybrid and electric cars through promotions dedicated to the customers of the Aquarium.



THE COOPERATION WITH SILLABE

From publishing to sustainable objects

In 2021, Sillabe and Costa Edutainment have continued to operate and invest human and economic resources in projects related to inclusivity, sustainability, reduction of the environmental impact and biodiversity.

In the editorial series, a new title has found space, Blue Rave, which gave an unusual but perfect union between the charming marine world and the great masters of art (Botticelli, Van Gogh, Matisse, Haring); two worlds that have met in the story written by Rita Guerrini and that have inserted in the “edutainment” style of learning “with amusement and emotion”.

Alongside, in cooperation with Acquario di Livorno, an editorial project related to the accessibility and communication for people with disabilities was carried on: a story for 2022 is being prepared – where the protagonist will be the nice turtle Tarta Vittoria – translated in the advanced language of Augmentative and Alternative Communication-INbook.

In 2021, in all the Gift Shops managed, thanks to the introduction of soft toys realized almost exclusively with regenerated plastics, bioplastics, organic and recycling materials, the use of products in plastic materials has reduced of 30%. Many of our items are created in support of the WFO project for cleaning of Oceans all over the world. The attention to the recovery and recycling of materials has always been a prerogative of our Group: hence, in 2022, the neoprene wet suit, used at the Aquarium and then disused, accessories and unique pieces will be realized, giving birth to something destined to disposal.

EDUCATION

Distant but close

Also as regards the year just concluded, there was a drop in the participation of the school world in our educational proposals.

The current health situation, the extended closure of the facility, as well as the necessary ministerial provisions on prevention of the contagion, made it hard for schools to organize educational visits at the Costa Edutainment facilities.

Some of the facilities, to keep alive the connection with the school world, proposed distant educational activities for the school year 20/21.

FACILITY	STUDENT VISITORS			STUDENTS TAKING PART IN THE EDUCATIONAL ACTIVITIES		
	2019	2020	2021	2019	2020	2021
Acquario di Genova	42.703	5.077	2.780	8.987	1.886	1.200
Acquario di Cattolica	18.822	0	433	16.760	0	351
Oltremare	29.348	0	429	16.722	0	353
Italia in Miniatura	29.062	0	347	14.841	0	177
Galata Museo del Mare	23.080	710	156	12.785	3.975	150
Acquario di Livorno	14.474	0	223	13.800	0	194
Mediterraneo Marine Park	2.458	106	0	2.458	106	0
Studenti in visita totali	159.947	5.893	4.368	86.353	5.967	2.425

As concerns the training activity for teachers, we report the webinar “Alien species and alteration of ecological balances; the case of the river shrimp”, dedicated to primary school (second cycle) and lower secondary school teachers.

The seminar was realized by the Educational Services of Acquario di Genova as part of the Life-Claw project, in cooperation with the Regional School office of Liguria. The activities dedicated to families, reactivated between May and October depending on the type, have registered a high participation, with a total number of participants almost equal to 90.000. The various experiences (Acquario di Genova behind the scenes, the Expert with you, Face to face with dolphins, Face to face with penguins) base their efficacy on emotions arisen from the direct meeting with animals and the aquarium staff. The purposes of these experiences is to show the necessary work to guarantee the greatest well-being of the species hosted, as well as to tell to the participants the several conservation and research activities conducted by the Aquarium.

There is an experiment in progress to realize an experience of visiting suitable for people in situations of cognitive fragility

In 2021 a cooperation with Centro Boggiano Pico, the centre specialized in rehabilitation of neurodevelopmental disorders of Opera Don Orione Genova, was started to increase the accessibility and inclusivity of the exhibition itinerary of Acquario di Genova. Goal of the project is to allow visitors in situation of cognitive fragility, with particular attention to people with autism, intellectual disability and neurodevelopmental disorders, to live an experience of visiting appropriate to their requirements.



CULTURE AND RELATIONS WITH TERRITORIES

A consolidated system

Costa Edutainment has always been actively committed to support the community, through support and cooperation with important public and private protagonists of the national cultural scenario, among which we mention:



FUTURE PERSPECTIVES



At the time of preparing this document it is impossible to estimate the effects in the medium-long term of the **conflict in Ukraine** at the end of the month of February 2022.

Besides the social and human impacts that will involve all the European Countries, the impact of **raw material price increase, difficulties in supply** in particular of gas, essential energy source for our facilities and the **sudden increase also in fuel prices** will be significant as well. Considering that a lot of visitors come to our facilities by private means, it is plausible to foresee effects on audience as well.

To date the **pandemic trend** gives the perception of greater confidence of people and a new availability to spend again their spare time in indoor and outdoor facilities. An adaptation to habits introduced to mitigate the spread of Covid-19 in public places is confirmed, as well as the use of face mask, the control of green pass and the distancing and we are witnessing a progressive easing of government measures of containment that contribute to facilitate an aware cohabitation with the same virus.

Even if it results difficult to make forecasts on possible new waves and possible new restrictions, the spread of the vaccination program and the measures of management and containment of the pandemic hold out the prospect that in 2022 we can count on regular opening of the facilities.

At the beginning of 2021 a **Business Plan** of the **Costa Edutainment** Group for the years 2022, 2023 and 2024 was developed in order to study the scenario of the industry and enhance every asset of the business to allow a quick recovery of Costa Edutainment.

In the plan prepared and as supposed by the most important international bodies, the years from 2022 to 2024 foresee a recovery that will allow the society to recover in 2022/2023 the levels of 2019, with the restart of the real growth from 2023/2024.



The Business Plan will be integrated with the **strategy map of sustainability**, in order to outline the strategic guidelines and goals on the entire chain of value of Costa Edutainment, to observe a **progressive improvement in the performance not only financial but also social and environmental** such as eliminate waste, monitor the energy trend in order to reduce consumptions and the environmental impact, contribute to the conservation of biodiversity, generate awareness and knowledge of healthy behaviours towards the environment and people.

The company foresees to keep growing in the edutainment world, thanks to an important investment, already being realized, in the **Porto Antico** area dedicated to children, which should become concrete in autumn 2022. In the month of July, the Company has entered into an agreement with Porto Antico of Genoa for modernization and relocation of **Città dei Bambini** under Acquario di Genova, investment that will be realized thanks to a joint financial commitment of both companies and the subsequent management of the facility by Costa Edutainment for 15 years, until 2037 aligned with the extension of the management of Antico di Genova obtained in July 2021.

The shareholders of Costa Edutainment have recently started a dialogue with the financial world for a possible change in the current shareholder structure; the **entry into the capital of Costa Edutainment of a new financial partner** very interested in the sector of culture and entertainment **is being studied**.

Finally, from the financial point of view, the Company has an open and stable dialogue with the banking system, to study how to optimize the management of SACE lines of credit disbursed during the lockdown, also in the light of budgeting and treasury forecasting that the Company carries out continuously during the fiscal year and of the impact of contributions received in December 2021 for almost 6 million euros.



LIST OF GRI (GLOBAL REPORTING INITIATIVE) 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.

STANDARDS	PROFILO DELL'ORGANIZZAZIONE	Page
GRI 102-1	Name of the organization	I cover
GRI 102-2	Activities, brands, products, and services	18-28
GRI 102-3	Location of headquarters	The indication of the headquarters is hereunder
GRI 102-4	Location of operations	17
GRI 102-5	Ownership and legal form	31
GRI 102-6	Markets served	18-25
GRI 102-7	Scale of the organization	16
GRI 102-8	Information on employees and other workers (points A, B and D of the Disclosure have been reported)	55-56
GRI 102-9	Supply chain	82-83
GRI 102-10	Significant changes to the organization and its supply chain	79-82
GRI 102-12	External initiatives	90
GRI 102-13	Membership of associations	90-96
STRATEGY		
GRI 102-14	Statement from senior decision-maker	4-6
GRI 102-15	Key impacts, risks, and opportunities	41-42, 49-52
ETHICS AND INTEGRITY		
GRI 102 -16	Values, principles, standards and norms of behaviour	25, 29-30, 34-35, 38-39
GOVERNANCE		
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INVOLVEMENT OF STAKEHOLDERS		
GRI 102-40	List of stakeholder groups	41-44
GRI 102-42	Identifying and selecting stakeholders	43-44
GRI 102-43	Approach to stakeholder engagement	43-44
GRI 102-44	Key topics and concerns raised	43-44
REPORTING PRACTICES		
GRI 102-45	Entities included in the consolidated financial statements	7-8
GRI 102-46	Defining report content and topic Boundaries	7-8
GRI 102-47	List of material topics	43-44
GRI 102-49	Changes in reporting	7-8
GRI 102-50	Reporting period	7-8

GRI 102-51	Date of most recent report	7-8
GRI 102-52	Reporting cycle	7-8
GRI 102-53	Contact point for questions regarding the report	1
GRI 102-56	External assurance	105-109

ECONOMIC PERFORMANCE

GRI 201-1	Economic Value Generated and Distributed	77-78
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ENVIRONMENTAL PERFORMANCE

ENERGY (2016)

GRI 103-1	Explanation of the material topic and its Boundary	74-75
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)	74-75

WATER AND WATER EXHAUST PIPES (2018)

GRI 103-1	Explanation of the material topic and its Boundary	74-75
GRI 103-2	The management approach and its components	74
GRI 303-5	Water consumption (only point A of the Disclosure was reported)	74-75

BIODIVERSITY (2016)

GRI 103-1	Explanation of the material topic and its Boundary	59-62
GRI 103-2	The management approach and its components	63-73

EMISSIONS (2016)

GRI 305-1	Direct (Scope1) GHG emissions	74-75
GRI 305-2	Indirect (Scope 2) GHG emissions	74-75

SOCIAL PERFORMANCE

EMPLOYMENT (2016)

GRI 401-1	New employee hires and employee turnover (only point B of the Disclosure was reported)	55-56
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OCCUPATIONAL HEALTH AND SAFETY (2018)

GRI 103-1	Explanation of the material topic and its Boundary	57
GRI 103-2	The management approach and its components	57
GRI 403-6	Employees' health promotion	57
GRI 403-9	Injury types and rates, professional diseases, lost working days and absenteeism and number of fatal accidents at work (only point Aiii of the Disclosure was reported)	57

TRAINING AND EDUCATION (2016)

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 OPPORTUNITY

GRI 405-1	Diversity of governance bodies and employees	33-34, 55-56
GRI 405-2	Ratio of basic salary and remuneration of women to men	55-56

COMUNITÀ LOCALI

GRI 413 -1	Operations with local community engagement, impact assessments, and development programs	70-73, 94-96
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COSTA EDUTAINMENT SPA

**INDEPENDENT AUDITOR'S REPORT ON THE
LIMITED ASSURANCE OF THE GROUP INTEGRATED
REPORT 2021**

FISCAL YEAR ENDED ON 31 OCTOBER 2021



Independent auditor's report on the limited assurance of the Group Integrated Report 2021

To the Board of Directors of Costa Edutainment SpA

We have performed a limited assurance engagement on the Integrated Report (hereinafter also "Report") and of the sustainability disclosure presented therein, of Costa Edutainment SpA and its subsidiaries (hereinafter also the "Group") related to the fiscal year ended on 31 October 2021 and approved by the Board of Directors on 4 March 2022.

Directors' responsibility for the Integrated Report

The Directors are responsible for the preparation of the Integrated Report in line with the <IR> Framework, issued in January 2021 by the International Integrated Reporting Council (IIRC), and in compliance with the requirements of the "GRI Sustainability Reporting Standards" defined in 2016 and updated to 2019 (hereinafter "GRI Standards"), with reference to the 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 that is free from significant mistakes, also due to frauds or unintentional behaviours.

The Directors are also responsible for the definition of the sustainability performance goals of the Group, for the 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.

Responsibility of the audit company

We are responsible to express, on the basis of the work performed, a conclusion about the compliance of the Report with the information structure of the <IR> Framework and of the sustainability disclosure, presented in the Report, in respect of the requirements of the GRI Standards. We conducted our work in accordance with "International Standard on Assurance Engagements IAASB

PrismaenterhouseCompens Business Services Srl

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Società soggetta all'attività di direzione e coordinamento della PrismaenterhouseCompens Italia Srl
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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 standard requires the planning and development of procedures in order to acquire a limited level of assurance that the sustainability disclosure presented in the Integrated Report does not contain significant mistakes. The procedures performed in a limited assurance engagement are less in scope than those performed in a reasonable assurance engagement in accordance with ISAE 3000 Revised and, therefore, do not provide us with a sufficient level of assurance that we have become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

The procedures performed on the Report structure and on the sustainability disclosure were based on our professional judgement and consisted in interviews, primarily of company personnel responsible for the preparation of the information included in the Report, analysis of documents, recalculations and other procedures designed to obtain evidence considered useful.

In particular, we have performed the following procedures:

1. 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*);
2. analysis and assessment of criteria to identify the consolidation perimeter;
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;
4. comprehension of the processes for the generation, collection and management of the significant qualitative and quantitative sustainability information included in the Report. In particular, we have performed interviews and discussions with the personnel of Costa Edutainment SpA and we have performed limited tests on the processes and procedures that support the collection, aggregation and transmission of sustainability data and information to the function responsible for the preparation of the Report.

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

- at Group level
 - a) with reference to the qualitative information, we have carried out interviews and acquired supporting documentation to verify the consistency with 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 aggregation of data.
- for Costa Edutainment SpA, that we selected on the basis of its activity and its contribution to the performance indicators at consolidated level, we have met the management and we have acquired documentary evidence about the correct application of calculation procedures and methods used for the indicators.



Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Report does not comply, in its structure, with the provisions of the <IR> Framework, issued in January 2021 by the *International Integrated Reporting Council (IIRC)*, and that the sustainability disclosures presented in the Report for the year ended 31 October 2021 was not prepared, in all material respects, in compliance with the requirements of the GRI Standards, with reference to the selection of the GRI Standards listed in the "Table of GRI Standard disclosure" of the Report.

Genova, 29 March 2022

PricewaterhouseCoopers Business Services Srl

Signed by

Paolo Bersani
(Partner)

This report has been translated into English from the Italian original solely for the convenience of international readers. We have not performed any controls on the Integrated Report 2021 translation.



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