

"Live a life where you can recognize yourself!"

Tiziano Terzani

FAVINI

Inspiring and provoking emotions ever since the '90s;

Alga Carta is the paper created from algae that, by its abnormal proliferation, was damaging the fragile ecosystem of the Venice Lagoon. Favini patented the production process capable of using algae to produce ecological paper according to the principles of circular economy. Even today, the same method is used for the creative reuse (upcycling) of overabundant algae from marine environments in other parts of the world.

Alga Carta is the forefather to a range of sustainable papers, made using by-products from other supply chains following an industrial model.

Eco-innovation aims to extend the life of resources and decrease virgin raw material use, without compromising aesthetic and technical performance.

The printing and converting ability of Alga Carta makes it ideal for any creative, publishing and packaging project. The seaweed particles are visible on the surface to give a unique natural look.

Alga Carta is recyclable, biodegradable, FSC™ certified and made using EKOenergy, the renewable energy self-produced in our hydroelectric plant.

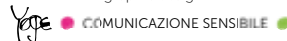
Furthermore, the unavoidable residual emissions have been zeroed.

www.favini.com



The process to prepare the Integrated Report 2022 of Costa Edutainment was designed in order to appraise a sustainable chain thanks to the cooperation of:

graphic design



production and ecological printing



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



Since 2009 Costa Edutainment and Yoge Comunicazione Sensibile are part of Eticlab Genova. 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, Head of Sustainability & Public Affairs: sbondanza@costaedutainment.it

GRAPHIC CONCEPT

Living spaces, plural experiences.

Recovering life, places, collective experiences,
chosen with a new awareness, combined with lightness.

Strongly wanting, savouring every moment,
by creating elective communities that breathe and palpitate.

Alliances, synergies, become organic patterns, which populate
spaces, are repeated harmonic, but always different like the
multitudes of nature, culture, humanity.

Together is better, together is real life.

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LETTER OF THE PRESIDENT

Dear stakeholders,
in describing our 2022
I cannot but express great
satisfaction and gratitude

Satisfaction for the positive trend of all our facilities - in particular starting from the month of June - that were finally opened for all the months of the year, contrary to 2021 that experienced again a lot of closures for the pandemic emergency.

Gratitude, a lot, for anyone who came to visit our facilities with the enthusiasm and the desire to return to live unique experiences in peace and security and for the big family of co-workers that demonstrated an extraordinary tenacity in the most difficult moments and great enthusiasm in recovery.

The **careful management of costs** and **energy saving** definitely contributed to the achievement of the results of this year, but above all **development-oriented choices** and **investments** encourage us to be optimistic also for the future: we enriched the offer of the Costa Edutainment Group with the water park **"Caravelle"** and its **tourist village**, and we worked on the planning and opening of the new **"Città dei Bambini e dei Ragazzi"**, along with Porto Antico with the support of Filmaster events, which managed its concept and realization.

The facility presents itself as a place of encounter and discovery for every family: a real "experience museum" for adults and children to live together and where to experience new knowledge.

A space that, besides its functions of education and entertainment, redevelops in a significant way the area below Acquario di Genova, redesigning the spaces of part of Porto Antico as well as its relationship with the city.

In 2022 there is also the **30th anniversary of Acquario di Genova**, that since its creation led to a radical change in the city, which has always had a vocation for port and industry, revealing the tourist vocation as well, which allowed to become a destination for million visitors that started to admire not only the Aquarium but the many wonders that Genoa reserves to its residents and visitors.

Our **Tour Operator C-Way** has recorded as well a big increase in all the sales channels with excellent results and confirms to be an important player not only within Ligurian borders. A big change occurred also from the corporate point of view: a new shareholder, **Dea Capital Alternative Funds** joined the Group through **Fondo IDeA CCR II**, with a stock of 10%, which demonstrates great attention to the ESG issues and a considerable commitment in monitoring, sharing and valorisation of the sustainability performance of the realities in which it invests.

As concerns the human resources, 2022 represents for us the first "normal" year, in which the company could finally avoid the wage integration fund, and that saw the consolidation of smart working, the recovery of educational and welfare projects and in which we could give a bonus to every permanent employee, as form of support for families affected by the increase in bills and more in general by the increase in cost of living.

It is confirmed, as for years now, the choice to rely on social cooperatives for the entrustment of some services in support of visitors. We work with them side by side in the daily commitment to welcome our visitors and exceed, wherever possible, their expectations. From the organizational point of view, besides the figure of the Chief Executive Officer, we chose to support a Group Chief Operating Officer, with the purpose to supplement and enhance further skills and experiences among the various facilities.

Our **environmental commitment**, shall be underlined as well, which has never ceased even in the hardest moments, and that continues and is increasingly aligning itself with the **requirement of aquariums to be recognized as "places of conservation"**, precious to protect ecosystems and raise people's awareness of a behaviour that could limit damages that are there for all to see. And we have reached many results with our projects Life Claw, Life Relife, Life Urca ProEmys, Life Elife dedicated to the conservation of some highly endangered species (sharks, European swamp tortoises, crayfishes). Our role as leader in the research on Cetaceans in the Mediterranean is further consolidated, with projects

that we have carried on for more than 20 years - from "Metropolitan Dolphins" to "Intermed", in cooperation with Fondazione Acquario di Genova.

We are proud of the cooperation with Università Bicocca with which we have been working for some years for the study, research and reproduction of corals for regenerating the coral reefs, increasingly fragile due to pollution and climate changes: this activity led us to be present in the Maldives at the MarHe Center, centre for higher education and research, after the opening in 2020 of the branch office at Acquario di Genova. Research activities are also continuing in Livorno, seat of the information point of the Tuscany Biodiversity Observatory and several cooperations with research institutions, Universities and scientific institutions with which we deal on a daily basis.

As for many types of purchases in different sectors, in 2022 we have observed a growth in online sales, with positive effects on the management of queues at the entrance and a more efficient management of ticket offices and scheduling of access time slots, important element that remarkably improve the experience of visiting, reducing the waiting time.

Even if **optimism and confidence in the future** prevail, we cannot ignore some critical points, which directly or indirectly, affect all of us. On the one side, we are all suffering from the global situation and the consequences of the Russian-Ukraine conflict and on the other side we are witnessing an unprecedented energy crisis, subject of great attention also by the European Parliament, which is adopting policies that encourage a rapid energy transition also from the regulatory point of view in the next three-year period.

With regard to the conflict, we immediately thought of actions of hospitality for free within our facilities of more than 2400 Ukraine people and fellow citizens that offered their hospitality and we were very moved by their inner strength and ability to find a smile even if deeply affected by a dramatic situation.

On the energy front, we continue our **commitment to avoid waste, rationalise the gas consumption** (which feeds the Group trigeneration systems) and raise **awareness to colleagues and co-workers**. Despite the actual cost has increased tenfold, we confirmed our choice of 100% of electricity supply coming from renewable energies, choice that we wanted to retain despite the trend of renewable energy market. CO2 emissions are slightly increasing, since all the facilities were opened, but anyway lower than 2019, year of regular openings.

The **culture of sustainability** is increasingly common within the Group, with a maturation in terms of reporting – this is the **ninth edition of the Integrated Report** – which is gradually adapting to the new European directive CSRD (Corporate Sustainability Reporting Directive), but also in terms of integration within the corporate business processes of ESG principles, important aspect also for the purposes of accounting report of the same DeA fund.

This aspect emphasizes how, also the financial and economic world, started to measure its investments also through a careful reading of the effects that will be generated in order to promote and speed up a change in the current development models and remedy the climatic, environmental and social emergencies that is a responsibility that we must all face today (and it is getting late!).

And we want to do
our part remembering that,
to quote Vandana Shiva,
“in nature's economy the
currency is not money, it is life”



GUIDE FOR READING

We voluntarily publish for the **ninth consecutive year** our Integrated Report, with a view to explain the way how the company commits to create value in the broad and diversified sense, in the short, medium and long term for all the stakeholders. The broader 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.

Our Integrated Report, in line with the evolutions of reporting, is prepared in compliance with the International Framework issued in January 2021 by the International Integrated Reporting Council (now **International Financial Reporting Standards Foundation - IFRS**) 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 its subsidiaries, as per Consolidated Financial Statements, and refers to the fiscal year 2022 (1/1/2021 - 31/10/2022).

The main sources of data and information indicated are:

- **Business management and accounting systems**
- **Integrated Management System for Quality, Environment and Safety certified according to the standards ISO9001, ISO14001 and ISO45001**
- **Information and data supplied by each Data Owner**

It was prepared in a collaborative manner by a cross-functional task-force, with the purpose to develop the integrated reporting process, coordinated by the Head of Sustainability & Public Affairs function.

In order to align the reporting process with the best practices of non-financial disclosure, even though released from legal obligations, we deemed it appropriate to entrust to a third party, the **company PwC**, an **audit conducted with limited assurance according to the ISAE3000 principles**.

The audit assessed the correspondence of the Integrated Report of the Costa Edutainment Group for the fiscal year 2022 with the IFRS Framework and, for the sustainability information contained in the latter, with the Sustainability Reporting Standards (version 2021 of the Global Reporting Initiative (GRI)). The contents of the Integrated Report were submitted to the Board of Directors along with the Financial Statements on 14th March 2023.

The Integrated Report 2022 is available in digital format in Italian and in English in the website **costaedutainment.it**, printed in 500 copies.

IDENTITY &
BUSINESS
ENVIRONMENT

"They are giants,
we are millions"

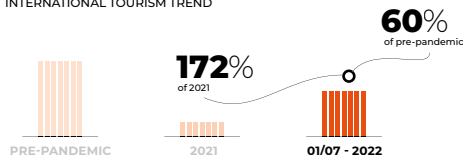
Mother Land

GLOBAL TRENDS OF TOURISM AND CULTURE

The tourism sector in 2022 sees the first confirmations of a recovery started in 2021, which allows to imagine a new development in the next fiscal years.

According to the findings of the **World Tourism Organization (UNWTO)**, the agency of the United Nations for the promotion of a responsible, sustainable and universally accessible tourism – between January and July 2022 the international tourism achieved almost **60% of pre-pandemic levels** in the same period, with interesting peaks for Europe (74%) and the Middle East (76%).

INTERNATIONAL TOURISM TREND



The result is significant, above all comparing it to the figure of 2021, compared to which it has almost tripled

UNWTO observed **four** characteristic **trends** of the current historical moment, which will be taken into account in the future to weigh strategic choices:

- **Increase in domestic tourism in many markets**
- **Nature, rural tourism and travels on the road on the rise among popular choices**
- **More responsible tourism than in the past, through sustainable and authentic travels close to local communities**
- **Longer stays and more spending for each travel**

A full return to levels of performance before 2020 is likely to occur only in 2024, but in the meantime the sector is evolving in its nature, contemplating innovations in services offered, determined by consumption preferences accrued quickly with the global shocks of the recent past.

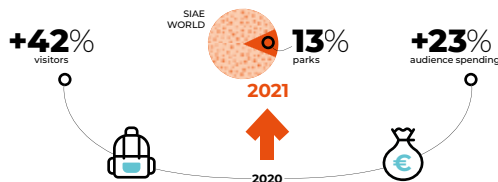
In addition, there is the recent **Russian-Ukraine conflict** that contributes to a slowing down of the recovery: notwithstanding the obvious consequences on tourism and for both countries directly involved in the conflict, significant indirect effects are given by the increase in oil cost and therefore in transports, which discourage global travels and put barriers to the purchase increasingly high.

NATIONAL TRENDS

The tourism trends in Italy confirm the global trends: according to the publications of Federturismo in September 2022, tourism is the driving force of the Italian economy, with an average expense of foreign travellers returned to pre-pandemic levels and a **general increase in the expenditure for services**. Tourism represents **13% of the GDP of the Country** and more than other sectors has seen in 2022, in particular in summer, a year of great results after two fiscal years of great suffering. In this context, there was an excellent result for amusement parks: the SIAE [Italian Authors and Publishers' Society] annual report 2021 included – for the first time – amusement parks as macro-sector and this allows an in-depth analysis.



In 2021 the spectators of activities of amusement parks represented 13% of the total visitors of the SIAE world, which includes entertainment and sport, more than twice of the historic high of last eight years. With **11.041.279 visitors with growth in public expenditure of 23% compared to 2020**, the sector of amusement parks is positioning like a player of absolute importance for the leisure time. The wide choice, the presence distributed on the national territory and the possibility to perform open-air activities are of course important elements of this trend, which promises interesting developments also in the close future.



HOW Z GENERATION WILL CHANGE THE TOURIST OFFER

A study of the **European Travel Commission** explains why all the stakeholders of the tourism sector – and related sectors – are today called to include in their **strategic assessments** the preferences of **Z Generation**.

Today the GenZ is part of the most populous generation of the planet and in the close future, with the adult age, their spending power will increase to the extent that will influence globally their consumption preferences. This, along with the fact that for the GenZ the "travel" is an essential element in life to grow up and know, should persuade the organization of the whole world to meet the demands and needs of this particular target.

As part of the study, an interview conducted with almost 700 GenZ identified some of the favourite activities when it comes to travel: **most of the interviewees want to know local wine and food products, a large part wants to perform cultural**



PESTEL ANALYSIS

In order to best define the context, and as a consequence the **current or potential, positive or negative impacts** that it may generate on the business of Costa Edutainment, the PESTEL approach is proposed below. This method takes the name from the dimensions of the context that analysed. Indeed, PESTEL is an acronym from the initials of the factors:

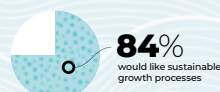
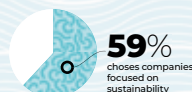


activities and almost the same number wants to learn about the culture, traditions and history of places visited.

These examples of activities are very useful for tourist boards that may start to orient the offer towards those that of course will be the future market demands.

In addition to the offer, the tourism enterprises should increasingly care about their image in terms of sustainability.

According to the study published by Lifegate on the 8th National Observatory on life on Sustainable lifestyle, today the attention to sustainability has increased for all the clusters of the population, in particular for GenZ, and this is reflected in the purchase choices: **the majority of the sample thinks that the companies shall activate sustainable growth processes and most of them pay attention to choose companies focused on these issues in their purchases.**



POLITICAL political factors

EUROPEAN POLITICAL INSTABILITY

From February 2022 the **Russian-Ukraine conflict** has caused the biggest European crisis since World War II, bringing serious economic and human consequences and creating the current global geopolitical crisis.

ACTIVE POLICIES FOR THE ITALIAN ECONOMY

The government policies are **focused on Made in Italy** in order to encourage the **promotion of the territory, culture** and the support to **entrepreneurship** through a reform on incentives.

NPRR - NATIONAL PLAN OF RECOVERY AND RESILIENCE

It was approved by Decision of the council of Ministers ECOFIN on 13th July 2021. **2 billion and 400 million € are awarded to "Tourism and Culture"**, in order to improve the competitiveness of companies and promote a **tourism based on environmental sustainability, digitalisation of services and innovation**. In particular, the actions include a credit support to the tourism industry with incentives in favour of SMEs and an enhancement of accommodation facilities and related services.

EUROPEAN FUNDING FOR TOURISM

Europe supports the development of tourism thanks to economic supports dedicated to the tourism industry provided for the **financial sector 2021-2027** and of funding plan for the economic recovery of the European States **Next Generation EU**.

ECONOMICAL economic factors

INFLATION RATE

After years of stability, the inflation rate marks an increase, with a subsequent **reduction in the purchasing power**.

NATIONAL ECONOMIC SITUATION

GDP growth at zero expected for 2023. After a raise in 2022, the main forecasts of 2023 see a slight increase (0.8% for the European Commission), anyway, affected by the European political instability, deep energy crisis and inflation rising sharply.

2,4 BILLION €
TOURISM AND CULTURE



2024 +2,7%



2023 +2,2%



2022 OECD global growth forecast

GLOBAL CRISIS

According to the OECD growth forecast in 2023 there will be a slowdown of the global economic growth with slight recovery in 2024.

ENERGY CRISIS

Throughout Europe the **oil price** has increased enormously compared to 2021; the **gas price** has reached almost 200 € per MWh; this **has severely affected the costs for energy production** and as a consequence had to be borne by the industry.

2023



+150%

gas price

2022

2023



+20%

oil price

2021

AMUSEMENT PARKS MARKET TREND

The amusement parks in 2021 saw an **increase in visitors of 42%** compared to last year with related audience spending in increase of 23%.

SOCIAL social factors

Z GENERATION: THE FUTURE TARGET

The new generations are demonstrating to be **very sensitive to sustainability issues** and identify in the travel experience an important element to enrich themselves and grow. Therefore, it is important that the world of tourism is able to anticipate the needs of this target and satisfy their expectations.

PREFERENCES OF CONSUMERS

The attention to a **more sustainable lifestyle**, from food to clothing, has increased in all the clusters of the population and this is also reflected in the purchase choices: the **companies** that demonstrate to pay **more attention to their environmental and social impact**, will be more and more interesting for the market.

PROTECTION OF SPECIES IN ZOOS AND AQUARIUMS

Facilities like zoos and aquariums are always more and more interested in the public debate on the **animal welfare** and on issues of **conservation and protection of the endangered species**.

6 BILLION € ENHANCEMENT INTERMODALITY

TRANSPORTS AND INFRASTRUCTURES

The tourism industry cannot prosper without efficient transports and a solid and widespread infrastructure network. The Mission 3 of the NRR is precisely oriented to **infrastructures** for a **sustainable mobility** and provides more than 6 billion investments to **strengthen the intermodality**, that for a Country with a unique topography like Italy, shall become the guiding light, connecting trains, airports, ports and road network with new **intelligent tools**.

TECHNOLOGICAL technological factors

IMMERSIVE EXPERIENCES

Immersive experiences are gaining popularity and extend to any sector, from museums to hospitality, from exhibit to visiting the territory. The expectations of guests for **captivating and immersive experiences will continue to rise**.

TECHNOLOGY AND YOUTHS

The Millennials and Z generations have embraced the technological innovation and will play a key role in triggering the **innovation in the development of the tourism industry** (both at the time of booking and during the experiences of visiting and fruition). In addition, the modern consumer is asking for a **simplification in their process of experience/purchase** and the **immediacy in communication** (from the moment of booking to the fruition of the same service, chatbot and more).

TOURISM DIGITAL HUB

A digital tourism Hub to innovate and digitally connect the tourism promotion and offer of the Country, allowing in this way the **connection of the whole tourism ecosystem**. The investment finances a new digital infrastructure, models of **artificial intelligence** for the analysis of data and basic digital services to the benefit of tourists and sector participants.

This Hub falls within the projects of the NRR related to "Tourism and Culture", for which **114 million €** are allocated, the timing of implementation will be from 1st July 2021 to 30th June 2026.

114 MILLION € DIGITAL TOURISM HUB FROM 01/07/2021 TO 30/06/2026

ENVIRONMENTAL - environmental factors

PROTECTION OF WATER AND MARINE ENVIRONMENTS

The **oceans** are one of the **largest ecosystems** and contribute to the **climate regulation** supplying almost half of the necessary oxygen for life and absorbing more than half of carbon dioxide. **Overfishing, acidification and pollution** threaten the flora and fauna of this ecosystem. Facilities like **aquariums can contribute to the conservation of ecosystems and animal and vegetal species**.

BIODIVERSITY

It is known that the **loss of biodiversity** entails irreversible consequences for the environment, humankind and the **economic activity** and the **permanent destruction of the natural capital**, following the extinction or reduction of species. (WEF Global Risk Report).

CLIMATE CHANGE

The climate change triggered by the global overheating has generated extreme weather events such as **dryness, fires, floods, scarcity of resources and loss of species**, that led to the loss of human lives, damages to ecosystems, destruction of territories, migrations and financial losses.

LEGAL - legal factors

AID DECREE-LAW QUATER

It contains **aid and support measures** for companies and families **against the expensive energy**. Probably tax credits for gas and electric power will be of 50% for all the companies, **we hope that the tourism enterprises are assimilated to energy-intensive companies for 24 months** and that a suspension is introduced on landscape authorizations for the installation of photovoltaic systems.

BUDGET LAW 2023

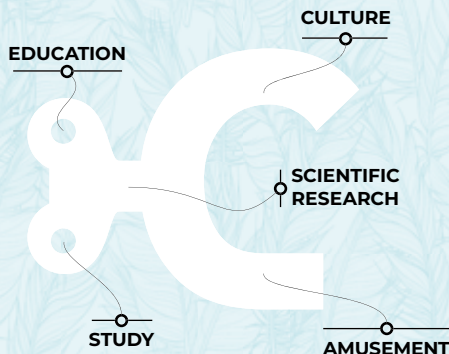
It is expected a **tax wedge cut**, tax credit on IMU (Single Municipal Tax) and TARI (garbage tax), **refinancing of support measures for the tourism sector and tax exemption for contributions**.

Pastel Analysis Source: "Impact Assessment of the covid-19 outbreak on international tourism" – World Tourism Organization; "UNWTO World Tourism Barometer" – World Tourism Organization; "Impact of the Russian aggression in Ukraine on international tourism" – World Tourism Organization; "Il manifesto di FederTurismo: le urgenze, non più rinviabili, dell'industria turistica" [Manifesto of FederTurismo: urgencies, that can no longer be deferred, of the tourism industry] – FederTurismo Confindustria; "Lo Spettacolo e lo sport nel sistema culturale italiano: il rapporto annuale SIAE 2021 – Società Italiana degli Autori ed Editori" [Performance and sport in the Italian cultural system: SIAE report 2021]; "8° Osservatorio Nazionale sullo stile di vita Sostenibile" [8th national observatory on the sustainable lifestyle] – Lifegate; "Study on Generation Z travellers" – European Travel Commission.

ABOUT US

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

LET'S ENJOY LEARNING



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



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

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

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

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

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

THE ORIGINS

1849

1910

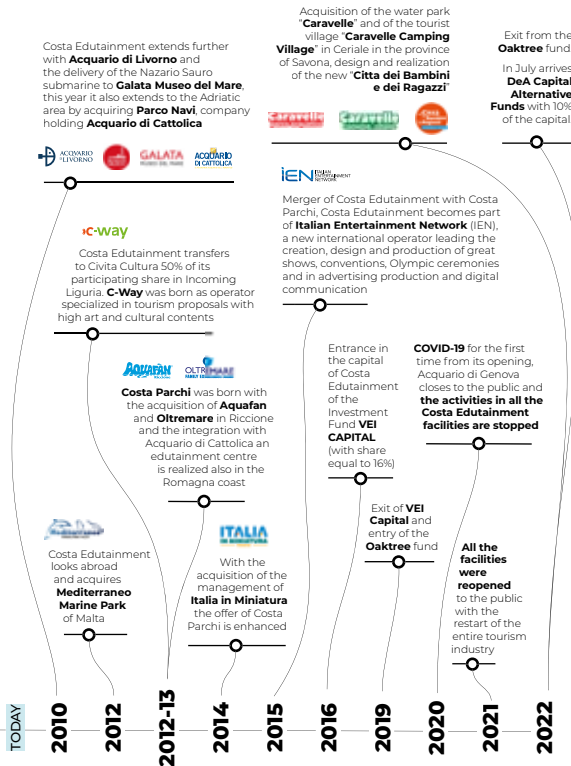
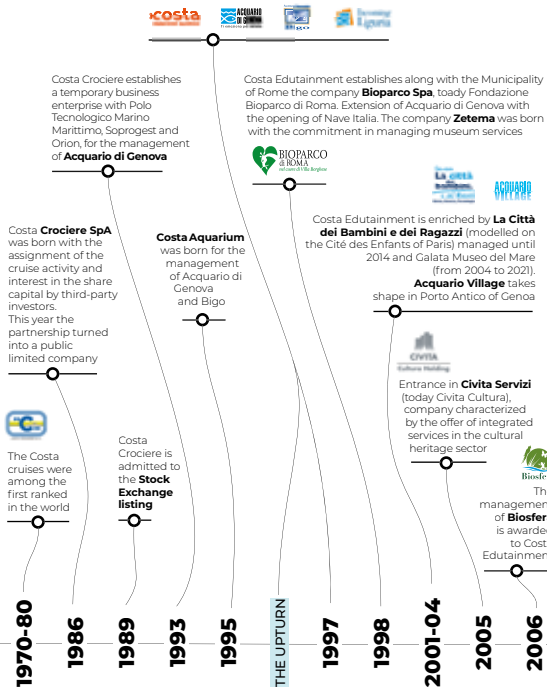
1930

1948

1959



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



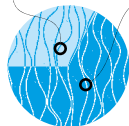
HIGHLIGHTS

239
permanent
employees

**HUMAN
CAPITAL**



501
seasonal
employees
=106
full time
equivalent



**FINANCIAL
CAPITAL**



73.340.000 €
value of production

43.191.000 €
added value distributed

24.094.000 €
NFP

17.564.000 €
EBITDA

**NATURAL
CAPITAL**

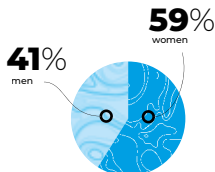


10,32 Kt
CO₂ emission

3.145.564 Sm³
gas consumption

290.400 m³
water consumption

15.712.422 KWh
electric power consumption



**MANUFACTURED
CAPITAL**



4.400.000 €
investments

12 facilities

**SOCIAL AND
RELATIONAL CAPITAL**



2.817.236
visitors

8.515
press releases

872.121
fanbase

34%
sales
online

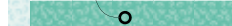


**ORGANIZATIONAL
CAPITAL**



1.023 suppliers

90% smart working
for entitles persons



WHERE

2,8 MILLION
VISITORS

- Acquario di Genova
- Biosfera
- Bigo
- La Città dei Bambini e dei Ragazzi

ACQUARIO VILLAGE



OUR FACILITIES

GENOVA
ACQUARIO
VILLAGE

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 and **turned 30 last October**.

An important milestone for the facility that since 1992 has welcomed more than 33 million visitors, bringing them closer to the marine and water world to allow them to know it, appreciating its priceless value, to discover the main threats that undermine its existence and, through the direct involvement in edutainment experiences, stimulate a personal commitment to contribute to its safeguard.

And managed by Costa Edutainment since 1993.

447 different species

10.000 specimens

between mammals, birds, reptiles, amphibians,
fishes and invertebrates

63 tanks

recreating water environments of the whole world

33.000.000 visitors

from 1992 to date



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.

Ascensore Panoramico



Bigo

40 metres

of ground clearance

66 persons

the capacity for every ride

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.



Biosfera

95 species

hosted among flora and fauna

40 sq. m

the visiting area

20 metres

the diameter of the facility

60 tons

of glass and steel

LA CITTÀ DEI BAMBINI E DEI RAGAZZI

A new experience museum **dedicated to the five senses** for children from 2 to 12 years old that together with their families or companions can make experiences, discoveries and enrich their knowledge.



2.000 sq. m

of exhibition space

more than 40 exhibits



CARAVELLE PARCO ACQUATICO

The water park Caravelle is a reference point for tourists and residents of the whole region and attracts thousand visitors every year: water slides, wave pool, wellness area, green areas and attractions for all ages contribute to make it one of the **best known** and appreciated **amusement centres** of the Ligurian Coast.

75.000 sq. m
the visiting area

7 attractions
such as water slide, wave pool

17 slides
in addition to restrooms, relax and dining points

CARAVELLE CAMPING VILLAGE



Immersed in the stillness of a wood characterized by the rich vegetation, the Tourist Village has different types of accommodations with **bungalows** with a surface up to 25 square metres or, as an alternative for campers, **wide shaded pitches**.

25.000 sq. m
the visiting area

62 bungalow
in masonry or in wood, restaurant plus swimming pool, green areas and playgrounds that complete the offer for its guests



ACQUARIO DI LIVORNO



The biggest aquarium of Tuscany, a charming travel to the discovery of the sea with an aquariology itinerary on the ground floor and an area dedicated to insects, amphibians and reptiles on the first floor.

Terrazza Mascagni
historical, art and
architectural location

3.000 sq. m
the visiting area

more than 210 species
more than 1.470 specimens
hosted

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 sq. m
the visiting area

53 different species

253 specimens
hosted

5 tanks
main

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 sq. m
overlooking the sea

49.000 sq. m
the public green areas available for free

almost 400 different species

more than 3.400 specimens
hosted

78 tanks
display

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 sq. m
the visiting area

24 slides
besides countless events, refreshment and relax services

15 attractions

ITALIA IN MINITURA

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



300 miniatures
of the most famous monuments, palaces, historical sites in scale

30 monuments
of a small Europe

85.000 sq. m
the visiting area

5.000 true trees
in miniature

12 rides
and other exclusive attractions

the monorail
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 sq. m
the visiting area

2004
the year of construction

2013
it became part of the Costa Edutainment Group

1 dolphin lagoon
the biggest one in Europe

45 different species

526 specimens
hosted

THE TOUR OPERATOR OF EDUTAINMENT

The commitment to quality, the constant listening to the customers and their expectations, a specialized and professional team are its strengths

HIGHLIGHTS OF C-WAY

	KPI 2020	KPI 2021	KPI 2022	Variation 2022-21
Value of production	1,7 MM €	3,9 MM €	7,1 MM €	3,2 MM €
EBITDA	0,1 MM €	1,0 MM €	0,7 MM €	-0,3 MM €
Experiences/ Stays sold	201.798	210.208	532.514	322.306
Groups	39.791	40.559	93.271	52.712
Schools	6.574	2.936	28.568	25.632
Individual online & offline	1.849	4.075	9.287	5.212
Travel Agencies	313	384	753	369
Welfare platforms, Olta & foreign agencies	25	25	29	4
Number of destinations	5	5	7	2

TRAVEL EXPERIENCE



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 C-Way mission is that to supervise the incoming to sites and facilities managed by Costa Edutainment and Opera Laboratori, 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 instill the beauty and **identity of places**.

The particular historical moment that we are facing, sees the company focused on two fronts: **commitment** to achieve increasingly ambitious results and **innovation**, necessary for business development and management

Always paying attention to quality, C-Way has implemented a management system (SGQ) compliant with the international standards UNI EN ISO 9001, behind this choice there is the intention of C-Way to steer the company policy to an **ongoing improvement** of performances, as part of the pursuit of qualitative goals coherent with its mission.

C-Way has also planned and started the activity for the adoption of the **Organization System 231**.

2022 of C-Way has seen a sharp increase in terms of experiences and stays sold, characterized by a **significant growth** of the domestic demand and a return of international markets. These macroeconomic dynamics are reflected in a general improvement of numbers of B2B customers and of different clusters, from groups to schools, leading C-Way to excellent economic results and an ongoing consolidation of its positioning and offer.



THE BUSINESS AND ECONOMIC GROWTH OF C-WAY IS GROUNDED ON 5 MAIN STRATEGIC LINES

A CONTINUOUS RENEWAL OF SERVICES

to offer captivating experiences, able to excite, educate and entertain.

INCREASE IN DISTRIBUTION SALES CHANNELS

paying particular attention to the consolidation of partnerships with leading welfare companies and with focus on business internationalization, thanks to the opening of connections through international sales platforms.

INCREASING DIGITALIZATION OF PROCESSES

including the opening of new direct connections with ticket offices and channel managers, intended to provide answers and services compatible with the new market needs.

FOCUS ON SALES OF PACKAGES

to strengthen the role of Tour Operator, all accompanied by the graphic restyling of the logo and the presence of a pay-off (**TRAVEL EXPERIENCE**) that clearly expresses with immediate understanding the activity of tour operator within the group.

COOPERATION WITH THE INSTITUTIONS

Agenzia In Liguria and Regione Liguria, Trade Associations.

SUSTAINABILITY IS THE WATCHWORD AND IS BASED ON 3 PRINCIPLES

ENVIRONMENTAL RESPECT AND PROTECTION

developing partnerships that allow the creation of proposals with a reduced environmental impact and 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 was created and took shape, in cooperation with **Opera Laboratori** and **Eroica Italia**, a project intended to promote a green sport and socio-cultural tourism, without seasonality, available all year round, without affecting the territory in the short term.

PROMOTION OF EDUCATIONAL ACTIVITIES

and initiatives to raise public awareness of the environmental and social protection issues.

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 or 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, whose 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 1.200 animals**
- **553.000 visitors in 2022**
- **Environmental education**
- **Conservation of threatened and endangered species**
- **Management of 120.000 thousand square metres inside Villa Borghese**

FONDAZIONE ACQUARIO DI GENOVA



It was born in 2003 and is closely linked to the mission of all the facilities managed by Costa Edutainment. The founding members, according to the amendments to the bylaws in 2019, are, besides Costa Edutainment SpA, the Municipality of Genoa, the Metropolitan City of Genoa, Università di Genova, Associazione Amici dell'Acquario and the World Ocean Association, whose representatives constitute the Board of Directors. The President is Nicola Costa and the General Secretary is 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 projects** in national and international contexts
- Participation in **operations of active safeguard** of threatened water ecosystems, in various areas of the world

Since its establishment, it has realized and managed 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, Costa Edutainment** and **Unitalsi** to offer **guided tours dedicated to children cared for by the paediatric hospital**
- International and national 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 UN teams of specialists (**UN Team of Specialists on Sustainable Fishery, UN Team of Specialists on Traceability of Sustainable Value Chains** and **UN Pool of Experts for the World Ocean Assessment**, including socio-economical aspects)
- The participation in the **preparation of the Chart of Ocean's Rights**, supporting also **The Ocean Race** and the **Municipality of Genoa**

- The funding of a **PhD programme** and **research grants** for students, one of which for EU and/or non-EU students
- The promotion of studies, researches and activities for the **improvement of the quality of waters of Porto Antico of Genoa**
- The participation in 2020 as founding member of the **European network EU4Ocean**

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 Fondazione per la cultura Palazzo Ducale since its birth** in 2008, and since November 2022 **Giuseppe Costa** is the **President**.

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, Festival della Scienza, born in 2003 as initiative connected to Genoa European Capital of culture, has achieved in 2022 its 20th 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 biunivocal and fruitful exchange of knowledge and ideas. The ever-new character of the initiative 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 from 2004 to 2022.

MISSIONE

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

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.

FOCUS ON THE SCIENTIFIC RESEARCH

We examine in depth and keep updating our scientific expertise.

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.

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.

CORRECTNESS IN RELATIONS WITH SUPPLIERS

We treat the suppliers as partners in a shared route.

CORPORATE STRUCTURE

Costa Edutainment SpA performs either function of holding or operating company and 90% is owned by **Ponte Ter SpA** and 10% is owned by **DeA Capital Alternative Funds**

PONTE TER SPA

Ponte Ter is a company created in 2015 to gather together the stocks of all the shareholders of Costa Edutainment SpA before the entrance of the investment fund Vei Capital in order to **maintain cohesion and unity of purpose among all the non-financial shareholders**. Today it mainly comprises **members of the Costa Family**.

DEA CAPITAL ALTERNATIVE FUNDS

2022 marks the entrance of **DeA Capital Alternative Funds** (DeA Capital AF) in the corporate structure of Costa Edutainment, in order to start a path of growth and development.

DeA Capital AF, with almost 5.8 billion of assets under management, and the **main independent Italian asset manager in the sector of alternative asset** and boasts over ten years of experience and a solid track record in different sectors.

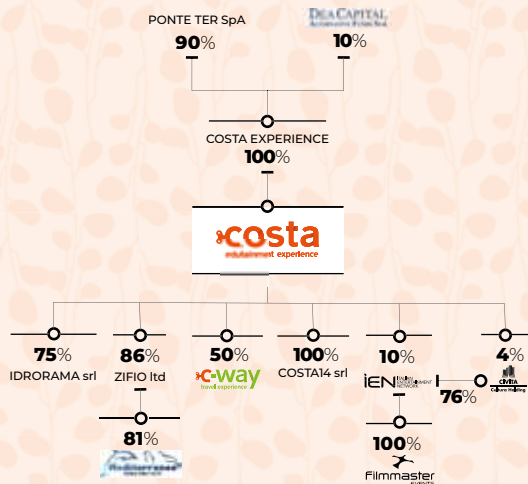
DeA Capital AF is part of the DeA Capital Group, the independent platform leader in the sector of the Alternative Asset Management part of the **De Agostini Group**, with **aggregated AUM for over 26.9 billion** and a wide range of products and services for institutional investors.

5,8 BILLION €
OF ASSETS UNDER MANAGEMENT

26,9 BILLION €
ASSET UNDER MANAGEMENT

Finally, some time ago Dea Capital AF started the path that sees the inclusion, in all the investment processes, of the basic principles of investing responsibly.

Already from 2019, thanks to an active long-term approach to the investments, we are pursuing effectively a **process shared** by all the areas of intervention of the company that firmly promotes the **close correlation between creation of social value and financial value**.



MINOR SHARES

- Experentii
- Fondazione Acquario di Genova
- Palazzo Ducale Fondazione per la Cultura
- Bioparco di Roma

GOVERNANCE

"When you are doing
the right thing for the earth,
she gives you great company"

Vandana Shiva

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

On the first July 2022 the Group Holding, **Costa Experience SpA** was created, which owns 100% of Costa Edutainment. On 31st October 2022 Costa Edutainment owned 75% of Idroma as represented in the corporate structure of the previous page. After the fiscal year end, the remaining stocks were purchased, eventually coming to own 100%. Finally, in March 2023, Idlorama and Costal4 were merged by incorporation into Costa Edutainment.

The company is administered by a **Board of Directors** supported by a **Board of Statutory Auditors**. The accounting audit was entrusted to the external company PwC SpA.

SHAREHOLDERS' MEETING

Costa Experience e Costa Edutainment are governed by a Shareholders Meeting each, that is usually held once a year for the approval of the Financial Statements. They are internal decision-making bodies of both companies, whose areas of responsibility are provided by the statutory regulations and the Bylaws. In 2023 the Shareholders' Meetings of Costa Experience and Costa Edutainment were held on 12th April 2023.

BOARD OF DIRECTORS

The Board of Directors is the body that 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.

There are two different Boards of Directors, one for Costa Experience and one for Costa Edutainment.

Both boards are in office as of 1st July 2022 and will stay in office until the approval of the financial statements as at 31st October 2024. They consist of seven members:

COSTA EXPERIENCE

Giuseppe Costa
President

Roberto Rivellino
Chief Executive Officer in office from 20.12.2022

**Andrea Carnevale • Enrico Costa • Giambattista D'Aste
Nicola Iorio • Pamela Morassi**
Directors



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 corporate bylaws, the Board of Statutory Auditors consists of three regular Auditors and two alternate auditors.

The Shareholders Meetings of Costa Experience and Costa Edutainment have therefore appointed the following Boards of Statutory Auditors, which will stay in office until the approval of the financial statements as at 31st October 2024:

COSTA EXPERIENCE

Mario Pacciani
President of the Board of Statutory Auditors

Gian Piero Balducci • Roberto Spada
Regular Auditors

Stefania Bettoni • Pietro Pongiglione
Alternate Auditors

COSTA EDUTAINMENT

Giuseppe Costa
President

Roberto Rivellino
Chief Executive Officer in office from 20.12.2022

**Andrea Carnevale • Nicola Costa • Serena Del Lungo
Patrizia Leardini • Pamela Morassi**
Directors

COSTA EDUTAINMENT

Mario Pacciani
President of the Board of Statutory Auditors

Massimo Bolgé • Roberto Spada
Regular Auditors

Stefano Lunardi • Stefania Bettoni
Alternate Auditors

ORGANIZATION SYSTEM 231/01 AND SUPERVISORY BODY

The choice 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 2022 the Organization System was updated with the new criminal offences, in particular:

- **offences relating to payment instruments other than cash;**
- **involuntary acts or punished with fines as concerns offences relating to receiving, laundering, use of money, goods or utilities of illicit origin, as well as self-laundering;**
- **crimes against the cultural heritage.**

The sites of Caravelle and Caravelle Camping Village were included in the Organization System. 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. The Supervisory Body 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 related to the activity performed.

COSTA EDUTAINMENT

Federica Mantero

SB President and Costa Edutainment Spa Internal Auditor

Paolo Marsano

External member

Andrea Dal Negro

External lawyer

Federica Berti

External accountant

The Supervisory Body was appointed by the Board of Directors on a three-year basis. It comprises four members meeting criteria of autonomy, independency, professionalism and continuity of action: The same members perform monitoring activities also for Idorrama. In 2022 also C-Way has equipped itself with an Organization System 231.

CODE OF CONDUCT

Efficiency and conduct, but also empathy and sharing

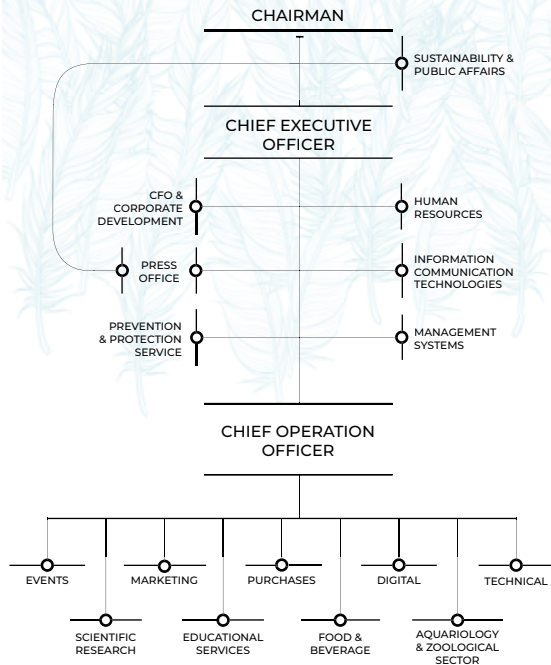
In 2009 Costa Edutainment elaborated a Code of Conduct pursuant to the Italian Legislative Decree 231/01, necessary tool to settle the inspiring principles in the company and outline clear lines of behaviour shared between the Company and the main stakeholders.

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

as at 01.01.2023



BUSINESS MODEL

"Each of us can do something to protect and care for the planet"

Thich Nhat Hanh

THE MAP OF VALUE CREATION

KEY OF CAPITALS

- HUMAN
- NATURAL
- MANUFACTURED
- FINANCIAL
- ORGANIZATIONAL
- SOCIAL AND RELATIONAL

INPUTS

- Parks & facilities
- Reputation
- Animal and vegetal species
- Maintenance services
- Systems and infrastructures
- People & skills
- Company integrated management system
- Services for animal care

- Suppliers & Business Partners
- Non-governmental associations
- Environment
- Animals
- Visitors & Customers
- Scientific Community
- Employees & Partners
- Professional Associations
- Teachers
- National & International Institutions

CORE PROCESSES Management & operation of:

- Educational Exhibition Facilities
- Aquariums
- Water Parks
- Theme Parks

MAIN SUPPORT PROCESSES

- Scientific Research
- Supply
- Marketing & Sales
- Animal Management & Care
- Digital Transition
- Administration, Finance & Control
- Human Resources
- Sustainability & ESG
- Safety

- Media & Web Influencer
- Sustainability Community
- Ownership & Funders
- Local authorities, communities & congregations
- DeA Capital Alternative Funds

STAKEHOLDERS

STAKEHOLDERS

OUTPUTS

- Sustainable, immersive & inclusive experience of visiting
- Paths of education to sustainability and disclosure
- Projects of conservation and research of marine environments
- Extension of the "edutainment" approach with the Group's growth
- Customized & captivating relationship with customers
- Scientific & institutional cooperation and partnerships

OUTCOMES

FINANCIAL SOUNDNESS OF COSTA EDUTAINMENT

CONSERVATION & PROTECTION OF BIODIVERSITY

AWARENESS OF STAKEHOLDERS ON ENVIRONMENTAL CONTENTS

DEVELOPMENT OF TERRITORIES THROUGH MULTISTAKEHOLDER PARTNERSHIPS

ENHANCEMENT OF THE CULTURAL & TOURIST HERITAGE OF OUR COUNTRY

The Business Model is the central core of the company and represents the foundations of its activities

The figure shows how **different kinds of capital enters as INPUTS** and, through the activities deeply anchored in the inspiring principles of the company, **are turned into OUTPUTS** (experiences and services) to generate **even wider effects on the territories OUTCOME**.

IMPACTS



COSTA EDUTAINMENT AND ITS RELATION WITH TERRITORIES

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.

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

The activity of Costa Edutainment is significant for the territories not only in terms of positive effects on tourism and acceptance by the cities where it operates, but also in economic and financial terms, thanks to the result and rentals of the public facilities, which amount to over **11 million euros for 2022**.

In almost thirty years of activity the Costa Edutainment Group has strengthened its commitment also to sustainability through a corporate management oriented to **create value**, not only economic, but also social and environmental value, able to generate **positive effects**.

With the Integrated Report, that Costa Edutainment has published since 2014, we want to report also non-financial aspects of the corporate business, **with the belief that the value of a company can grow more when it includes ESG criteria** (environmental, social, governance) **within the corporate processes**.

CONTROL OVER THE RISKS

Costa Edutainment continues the activities of control and mitigation of risks intended to increase the awareness on potentially damaging aspects that each function of the Group may face.

The company undertakes constantly to implement governance and organizational measures that ensure the risk management to which it is potentially exposed. It has also elaborated an assessment of risks and opportunities for processes, for environmental and safety issues, which lead to the definition of targets for the improvement.

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

GLOBAL RISKS REPORT

The edition 2023 published by the **World Economic Forum** shows the results of the Global Risks Perception Survey (GRPS), which investigates the perception on risks with global economic impacts. Considering different time horizons, there emerge some interesting aspects: our concerns in the short period relate to factors concerning the cost of living and geopolitical aspects, besides the main environmental risks. While the long-term perspective reduces the extent of temporary risks (conflict and economic aspects) and sees as more significant the consequences of the climate change, the incapacity to adapt to it and to mitigate it, and the loss of biodiversity.

This scenario underlines the greatest urgency that humanity has ever faced: **redesign globally the production activities to contain and reduce the effects that irreversibly affect the environment.**

RISKS IN 2 YEARS		RISKS IN 10 YEARS	
CRISIS OF COST OF LIVING	1	FAILURE TO AVOID THE CLIMATE CHANGE	
NATURAL DISASTERS & EXTREME METEOROLOGICAL EVENTS	2	FAILURE TO ADAPT TO THE CLIMATE CHANGES	
GEOECONOMIC CONFLICT	3	NATURAL DISASTERS & EXTREME METEOROLOGICAL EVENTS	
FAILURE TO AVOID THE CLIMATE CHANGE	4	LOSS OF BIODIVERSITY & ECOSYSTEM COLLAPSE	
EROSION OF SOCIAL COHESION & SOCIAL POLARIZATION	5	INVOLUNTARY MIGRATION ON A LARGE SCALE	
ACCIDENTS INVOLVING ENVIRONMENTAL DAMAGE ON A LARGE SCALE	6	CRISIS OF NATURAL RESOURCES	
FAILURE TO ADAPT TO THE CLIMATE CHANGES	7	EROSION OF SOCIAL COHESION & SOCIAL POLARIZATION	
WIDESPREAD CYBERCRIME & IT INSECURITY	8	WIDESPREAD CYBERCRIME & IT INSECURITY	
CRISIS OF NATURAL RESOURCES	9	GEOECONOMIC CONFLICT	
INVOLUNTARY MIGRATION ON A LARGE SCALE	10	ACCIDENTS INVOLVING ENVIRONMENTAL DAMAGE ON A LARGE SCALE	

RISK CATEGORIES

● ECONOMIC ● ENVIRONMENTAL ● GEOPOLITICAL ● SOCIAL ● TECHNOLOGICAL

The macro-categories of risk identified in Costa Edutainment are:

EXTERNAL RISKS

Risks of the environment (competitive, regulatory, technological, natural, political and social) 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 and risks of compliance of the business activities with the applicable legal provisions and regulations;

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

FINANCIAL RISKS

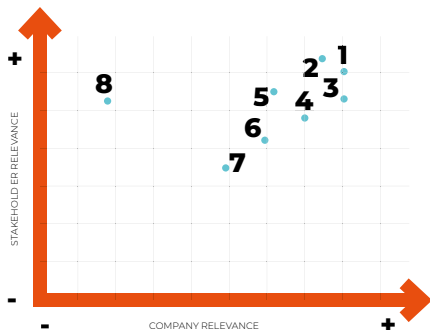
Traditionally intended financial risks such as exchange, rate, commodity, inflation, liquidity and credit risks.

In 2022, 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 and can be realized in multi-year projects.

In 2023 an in-depth update of the Register of risks was scheduled after organizational changes and amendments to the Industrial plan: the stakeholders associated to each risk scenario and any opportunities will be verified.

8 SIGNIFICANT ISSUES FOR THE CREATION OF VALUE

Concrete actions,
tangible results



The framework of the Integrated Report provides the preparation of reports focused on aspects affecting in a significant way the ability to create value over the time, the so-called *material* aspects:

The topics considered material for Costa Edutainment are 8:

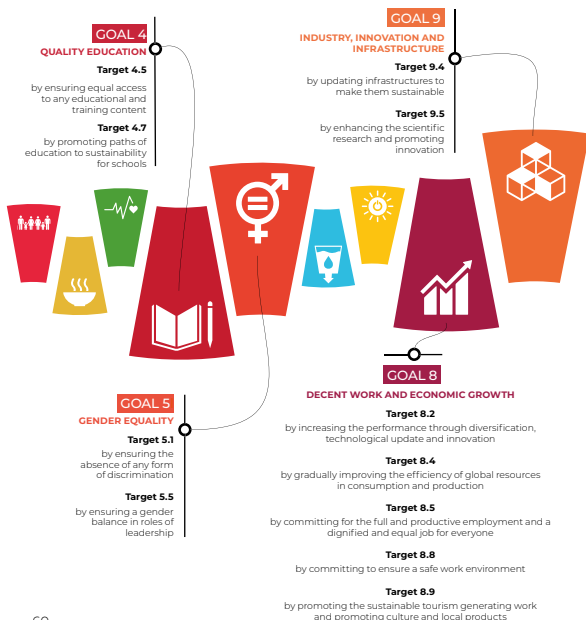
- 1** Protect health and safety of employees and visitors by strengthening the culture of prevention
- 2** Undertake to ensure the financial soundness of the company
- 3** Invest for the digital transformation and innovation
- 4** Generate value on the territories through a business model paying attention 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 representation is the outcome of a detection 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.

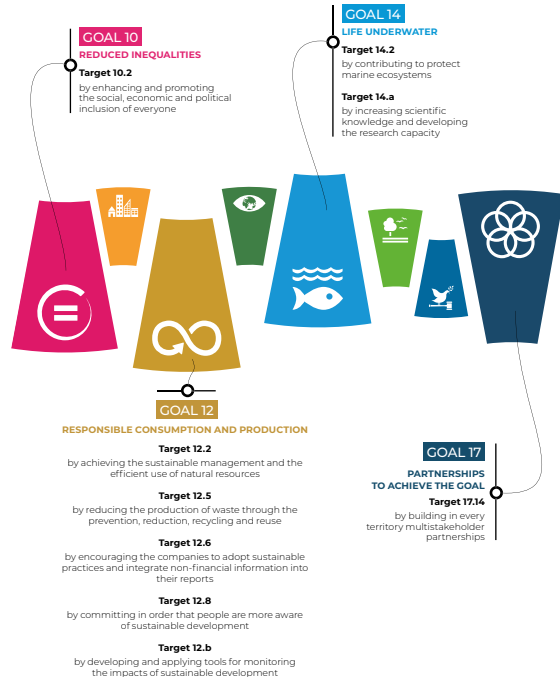
Throughout the reporting period, the material topics remained the same but Costa Edutainment has equally decided to **start a path of identification of materiality** and, more in general, of definition of the **integrated strategy**, which will see its progress in 2023. This will allow to meet the last regulatory developments on reporting and to consider the point of view of the stakeholders even in greater detail

COSTA EDUTAINMENT & UN AGENDA 2030

The commitment of Costa Edutainment to contribute to achieve the goals of Agenda 2030 has continued also in 2022. Since 2022, Costa Edutainment is associated to ASviS – Italian Alliance for the Sustainable Development.



THE GLOBAL GOALS



STRATEGY FOR THE CREATION OF VALUE

"In one drop of water
are found all the secrets
of all the oceans"

Khalil Gibran

THE STRATEGIC PLAN FOR SUSTAINABILITY

Since 2021, Costa Edutainment has defined the Integrated Strategic Plan for Sustainability, a tool able to traduce the strategy into action to generate sustainable value over the time. The Strategic Plan comprises two elements: the integrated **Strategy Map** for sustainability, which lists the strategic guidelines and goals, and the **Action Plan for sustainability**, which develops the actions to be performed to realize them.

The Plan, proposed by the Sustainability Manager in agreement with the Head of Management and Quality Systems, alongside the various Process Owners, is shared with the Board and updated every year, stating the goals of the Strategy Map at a more operational level.

In 2022 Costa Edutainment has pursued the goals for sustainability defined, operating in the interest of its stakeholders, acting on its significant issues related to the strategic guidelines of the Business Plan.

For 2023, the Group has decided to start an **upgrade path of its Integrated Strategy**, starting from reviewing its analysis of materiality according to the definitions of the new reference GRI standard, GRI 3: Material Topics 2021.



THE VALUE CHAIN OF COSTA EDUTAINMENT

CORE PROCESSES		Acquario di Genova	Biosfera	Acquario di Cattolica	Acquario di Livorno	Mediterraneo Marine Park	Oltremare	Italia in Miniatura	Città dei bambini	Aquafan	Caravelle	Bigo
		FAUNA FACILITIES						THEME PARKS		WATER PARKS		
Sales and entrances	Ticket office				●			●		●		●
	E-commerce				●			●		●		●
Care of the visitor	Assistance to the visitor				●			●		●		●
	Guided tours / Speech				●							
	Workshops / Educational services				●			●				
Shop & Food Service	Shop & Merchandising				●			●		●		
	Food service				●			●		●		
Event management at facilities	Events				●							
	Lease of areas for events				●							
	Unique Experiences				●							
Scientific research & Animal welfare	Animal Management / Care				●							
	Scientific Research / Conservation				●							
Additional services	Design of Exhibits				●			●		●		
	Safety of visitors and emergency service				●			●		●		●
	Maintenance works				●			●		●		●
	Extraordinary opening				●			●		●		

SUPPORT PROCESSES SHARED BY ALL THE FACILITIES



The **reference criterion** proposed by the GRI is that companies, to understand which topics are really material for them, shall consider all the **effects on their Value Chain, interacting with their context and their stakeholders**. According to the material topics identified in this way, priorities of goals and indicators can be defined.

Therefore, the new analysis of materiality was born from a structured reflection on the Value Chain, which is outlined with a map able to represent the processes and activities that the company implements, connecting to the different stages of the value chain the respective stakeholders, the value produced to the benefit of each of them, identifying from a management point of view the responsibility in achieving the goals.

In 2022, a **first Value Chain** that highlights activities and active processes in the various facilities and the most important outsourcing. **The Report 2023**, conversely, will describe the **entire analysis of the effects**, which will be weighted to define the material topics being reported.

The first representation of the Value Chain highlights the active processes of the various facilities of the company, extending and examining in depth the explanations of the business model. As it can be seen, there are **remarkable differences between the facilities as concerns the core processes**, namely the main processes related to the corporate research lines. On the contrary, **the support processes are shared by all the realities of the Group** and are mostly internalized, namely directly managed by Costa Edutainment, with some exception.

The main outsourcing identified mostly concern some maintenance services, part of the restaurant activities, assistance and safety of the visitor, guided tours and didactic laboratories, ticket office, e-commerce and management of shops within the facilities.

Then, the cooperation with specialized companies represents an added value in the design of exhibits and tanks for aquariums, which characterize many facilities. All the activities with high know-how, related for instance to research and aquariology or animal care are internalized and are a high-value intangible asset for the sustainability over the time of Costa Edutainment.

In the path of rethinking the strategy for sustainability started, the current model of Value Chain will be further extended, considering in detail the processes not only of Costa Edutainment but also of its main suppliers, in order to include any possible effects related to its business.

SIGNIFICANT TOPIC 1

Protect health and safety of employees and visitors by strengthening the culture of prevention



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
- Smart Working
- Strengthening culture of prevention
- Improving worksites and infrastructures

ACTIVITY 2022

The goals related to the significant topic 1 were pursued by acting in workplaces, confirming for Acquario di Genova the **Biosafety Trust certification** and extending the application of the smart working also thanks to an agreement signed with the most representative trade union organizations.

In addition, the culture of prevention within the Group, which is the first level to protect health and well-being of people, and a consolidated element also in 2022 people were involved in updates on safety issues.

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

ACTIVITY 2022

The attention to the financial soundness of the company in 2022 was satisfied in a **remarkable increase in the corporate performance** and a flow returned to pre-pandemic levels.

This push allowed new investments to extend and diversify the offer at the same time, such as the acquisition of the Water Park Caravelle and its Camping Village.

SIGNIFICANT TOPIC 3

Invest for the digital transformation and innovation



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

ACTIVITY 2022

The year 2022 focused in particular on safety aspects: a **penetration test - vulnerability assessment** was conducted and was successful. The corporate internal perimeter was not violated and possible ideas for improvement will be implemented in-house.

For the year 2023 there will be an assessment on **ICT infrastructure and a development of the area from the organizational point of view**, in order to convey better the investments in the next years.

SIGNIFICANT TOPIC 4

Generate value on the territories through a business model paying attention to the internal/external social impact and promote multistakeholder networks



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 role within the reference communities**
- **Organizational innovation and development of integrated systems**
- **Enhancement of the identifying value of its strategy**

GOALS

- Scientific and institutional cooperation and partnerships. "Save a species"
- Proposals of sustainable tourism and offer synergies of C-Way
- Network and common strategies for the areas where the Company operates, 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

ACTIVITY 2022

In 2022 Costa Edutainment participated in various local initiatives in support of the territories, in cooperation and partnership with companies and institutions, at local and national level.

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, promotion of corporate culture on energy issues
- Cattolica Trigeneration system executive design
- Executive design for the revamping of the 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
- Recycling areas in the parks
- Improvement of communication within the itineraries
- Containment of damages caused by disposable equipment and promotion of correct disposal

ACTIVITY 2022

Costa Edutainment has started a study to **improve the efficiency of the lighting systems** of the tanks of Acquario di Genova and the study to design a **photovoltaic system** is in progress for Acquario di Genova, Acquario di Cattolica and Oltremare. Conversely, the executive design of the trigeneration system of Cattolica is suspended.

Since 2021 the electrical energy sources of the Group are 100% renewable and a refrigeration unit with a lower environmental impact was purchased for Oltremare. Finally, an experimental control was started on Tolda della Nave Blu to inform our guests of the Bar Tender about the correct **waste separation**.

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 increase the awareness of biodiversity conservation**
- **Foster the brand recognizability**
- **Diversify its sales and increase revenues**
- **Contribute to the conservation of ecosystems through the education of the general public and the scientific research**
- **Support concretely 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:
- Sustainability and Edutainment paths: biodiversity, disclosure, environment, climate, health, wellness, sport
 - Integration in the itinerary 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
 - Sea turtles rescue activity
 - Improvement of the product: habitat and awareness-rising
 - Proposals of sustainable tourism and synergies with the offers of C-Way

ACTIVITY 2022

In order to contribute to the conservation of biodiversity and make the stakeholders aware of educational contents on environmental issues, in 2022 Costa Edutainment started the following projects/cooperation:

- Through the Unicredit Like U programme, more than 9.000 wellness meal kits were provided, which allowed the purchase of food supplies, food supplements and medical care for the specimens of Acquario di Genova



HELP ZEBRA SHARK

2.400

meal kit



SOS TORTOISES

4.055

meal kit



HELP SEA COW

2.500

meal kit

- Partnership with Bio's Nature in support of the scholarship for the conservation of tropical corals at the project of ricercaMarHE Center
- Cooperation with Mediaset for the realization of a commercial to raise the public awareness on environment protection issues. The commercial was scheduled on Mediaset channels on the occasion of the Oceans Day – 8th June 2022
- Activity with Nickelodeon – Spongebob: contest to win a "SpongeBob Night at Acquario di Genova" with the presence of influencers in the facility to promote the activity
- Activity S. Carlo: customization of the San Carlo Junior bag of chips and presence in the bags of 5 gadgets with cartoon graphic of the core animals of the Aquarium with QRCode and insights and all-round videos of the species hosted by the Aquarium

Besides these important projects, Costa Edutainment developed new paths of awareness-rising:

- Acquario di Genova: new thematic itinerary for schools on the alien species, with innovative speeches oriented to the communication of conservation and research activities carried out in the Aquarium
- Oltremare: Introduction of the new SCART exhibition that strengthens the position of the park with regard to its mission of player for the conservation and protection of the planet

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

ACTIVITY 2022

The Cooperative "Solidarietà e lavoro", in the capacity of coordinator of the European project "A.A.C.essible Culture: museums for everyone" developing the Alternative Augmentative Communication Tools/ A.A.C.C., chose Acquario di Genova as site to work with in order to suppose the **necessary integrations to make the visit available also to people with communication deficits**.

An on-site inspection was carried out with all the partners and possible solutions were identified. The project, which has not been concluded yet, provides for the use of a **potentially universal language** that allows to translate into symbols what is normally expressed in writing or with the sound, permitting to **overcome the language barriers**.

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 proposal**
- **Increase the impact of the edutainment approach**

GOALS

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

ACTIVITY 2022

The Water Park Caravelle and its adjacent Camping Village were purchased, extending the tourist offer of the Group and strengthening the positioning in the sector.

RESULTS

"Nature does not hurry,
yet everything
is accomplished"

Lao Tzu

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:



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



	KPI 2019	KPI 2020	KPI 2021	KPI 2022	Variation 2021-20
Permanent + seasonal employees	741	561	572	740	168
Managers	1,60%	1%	1%	1%	0%
Executives	7,50%	4%	6%	4%	-2%
Workers and clerks	90,90%	94%	93%	95%	2%
Permanent employees	253	234	215	239	24
Seasonal employees	488	327	357	501	144
FTE	137	48	68,14	105,91	20,14

2022 was a year of **strong growth** for Costa Edutainment with an increase of 168 persons for a grand total of 740 employees.

The variation mainly concerns the seasonal employees, with an **increase equal to 168 persons compared to 2021**, the figure of permanent employees (+24 persons) is also growing for a **grand total of 239 persons**. As a demonstration of the commitment of Costa Edutainment to the **promotion of the gender equality**, it is confirmed also for 2022 a balance between female and male personnel considering both permanent and seasonal employees.

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	5
Workers and clerks	114	112
Apprentices	0	0
Total	122	117

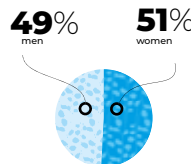
of whom

Permanent staff	120	113
Temporary staff	2	4
Total	122	117

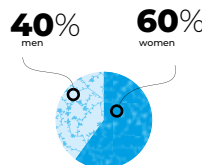
QUALIFICATIONS	Women	Men
Degree	50	38
Diploma	60	57
Junior High School Certificate	12	22
Total	122	117

Wage	Women	Men
Average RAL* [Gross Annual Salary]	30.794 €	
Average RAL*	31.169 €	30.402 €

PERMANENT EMPLOYEES



PERMANENT & SEASONAL



* as of 2022 for the calculation of the total average RAL and the average RAL divided by gender, the reference data for Malta - Mediterraneo Marine Park were also counted

	Age 20-29	Age 30-39	Age 40-49	Age 50-59	Over 60	Tot	Average age	Turn over
Costa Edutainment Tyrrhenian Area	4	17	35	44	6	106	47	4,13%*
Costa Edutainment Adriatic Area	4	8	23	30	9	74	49	0,87%
Idroscalo	0	3	1	3	0	7	45	0%
C-Way	1	2	3	6	1	13	46	0%
Mediterraneo Marine Park	13	4	6	5	1	29	37	0%
Water Park Caravelle	0	2	2	6	0	10	50	-

TRAINING

During 2022, an **awareness-raising campaign** addressed to the employees was launched and published in the corporate intranet on the 17 **goals for sustainable development** of the Agenda 2030, listed in weekly tips to promote best practices in the daily life. 2023 will see the Group committed to promote other awareness-raising campaigns both inside and outside.

In addition, during the year the **"Reloading our skills"** project dedicated to the construction of the system of skills will be started. The goal is that to **enhance and systematize the skills** present. The project, also with a view to Group integration, sets the following goals:

- Defining a **common and shared dictionary of professional contents** with which describing the necessary characteristics to control effectively a specific working activity: **overcoming the only job description**
- Being equipped with a tool in support of the **selection process**
- Identifying the possession of **individual skills** and compare them with the **current or prospect organizational expectations**: gap analysis
- Design **targeted development and training paths** that allow to enhance the heritage of specific individual and organizational skills
- Resorting to the **internal mobility** or the **external market** to include in the facilities resources having the necessary skills

TRAINING*	KPI 2020	KPI 2021	KPI 2022	Variation 2022-2021
Total average training hours per capita	0,17	1,45	3,64	2,19
Average training hours per capita for permanent employees	0,15	0,94	11,27	10,33
Average training hours per capita for seasonal employees	-	1,76	5,38	3,62
N. hours of Safety and Environment	72	831	2.560	1.729
N. hours of Soft Skills and Sustainability	24	0	134	134

* In 2019, only the value of average hours per capita was calculated therefore data before 2020 are not comparable

SUSTAIN-ABILITY

52 WEEKLY CHALLENGES TO IMPROVE OR REDUCE THE ENVIRONMENTAL FOOTPRINT

At the beginning of 2022, Costa Edutainment launched **Sustain-Ability**, a challenge to encourage in its partners sustainability and virtuous behaviours. Consistently with the goals of the Agenda 2030, a small sustainable challenge was proposed every week to contribute to improve the environmental footprint, maybe changing some daily habit or paying more attention to others.

Initially addressed to its employees, the idea was extended **also to the social communities**, to spread more and more the best practices for the protection of the Planet.

Every week, the followers of the facilities managed by Costa Edutainment - Acquario di Genova, Acquario di Livorno, Oltremare, Acquario di Cattolica, Italia in miniatura, Aquafan, Biosfera, Bigo - were invited to publish their virtuous activity with the hashtag **#costaedutainmentchallenge**. The project involved also the social ambassadors of Acquario di Genova that, along with other influencers, involved their followers.

52 WEEKLY CHALLENGES
SUSTAIN-ABILITY
Can you do it
for a week?

Some of the challenges launched:

1

GOAL 11

let's go to work on foot

...by bicycle or sharing a car with a colleague.
It's good for us and the environment
but it's not something we do

11

GOAL 6

let's turn the tap off

while we are brushing our teeth,
we can save up to 10 litres every time,
suffice to remember it... even more
while we are soaping under the shower

3

GOAL 3

vegetarian for one week

and then one day a week,
it's good for us and the environment.
Let's choose iron and vegetable proteins:
dark chocolate, spinaches, legumes, dried fruit...

4

GOAL 4

let's open the book

let's switch on our brain
and switch off our smartphones, iPads and TVs.
Let's save electricity, give a new energy
to our imagination

WELFARE

SMART WORKING

With a view to balance life and work in 2019, a pilot project was started for the **diffusion of smart working** within the Group that was accepted by 19% of the company population entitled. During the two-year period characterized by the healthcare emergency the smart working mode, also thanks to the simplified procedures adopted, is widely spread and consolidated within the business reality. In the fiscal year 2022, this organization system was subject of **agreements signed with the most representative trade union organizations** and is used by **90% of people entitled**.

SAFETY AT WORK

Culture besides procedures

SAFETY AT WORK	KPI 2019	KPI 2020	KPI 2021	KPI 2022	Variation 2022 - 21
Total injuries	17	7	5	8	3
N. of days lost for injuries - global	285	169	259	318	59
Workers' health and safety representative meeting	7	3	2	7	5
Reporting	8	4	7	5	-2
Site-inspections	30	8	4	11	7

The analysis of indicators shows a growth, for the fiscal year 2022, in the number of days lost for a total of **318 days** (Tyrrhenian Area and Adriatic Area) and a **slight increase** equal to 3 in the number of injuries with a **grand total of 8**.

There were two injuries with prognosis exceeding 40 days. Except for a case, the reasons were mostly attributable to trips and falls, often related to inattention of the operator.

In that behalf, an area of possible improvement concerns the reporting of any injury or near-miss, which, if properly analysed, can lead to a reduction of accidents.

After the entrance of the new shareholder in the corporate system and the acquisition of new facilities – Water Park Caravelle and its Camping Village – we made a joint assessment on safety aspects of the various sites, in order to verify and align as appropriate the management of collection of documents and operating aspects on Occupational Health and Safety; the activities performed did **not reveal particular criticalities** but some **areas for improvement were found** and will be subject to intervention for the year 2023.

NATURAL CAPITAL

Protection and aware dissemination

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 and disseminating marine environment's topic, by combining learning and amusement

BIODIVERSITY

Know how at the service of the animal well-being

Biodiversity is expression of the richness of life in our planet and humans are putting in danger their lives and those of a lot of living species, destroying and impoverishing a million-year-old history. Costa Edutainment has always been committed to the **safeguard of biodiversity**.

All the species hosted contribute to **enrich the biodiversity of the ecosystems** 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 851* species representing all the classes of the animal kingdom broken down as follows:

*the figures related to the Natural Capital refer to the calendar year 1/01/2022 - 31/12/2022

- 11 mammals
- 48 birds
- 74 reptiles and amphibians
- 718 fishes and invertebrates
- almost 233 exhibits

851 SPECIES
OF THE ANIMAL KINGDOM

This year for the first time the overall data of Costa Edutainment took into consideration also Biosfera

NUMBER OF SPECIES	KPI 2019	KPI 2020	KPI 2021	KPI 2022	Variation 2022 - 21
Mammals	17	12	11	11	0
Birds	60	48	40	48	8
Reptiles and amphibians	73	73	74	74	0
Fishes and invertebrates (or so)	718	732	712	718	9
Total	868	866	837	851	17
Number of exhibits*	207	177	209	233	24

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

All the exhibition set-ups are conceived to involve and raise awareness of the general public on the respect and protection of the natural heritage and contribute to define the efficacy and coherence of the educational messages proposed. The acquisition of every animal **follows the EUAC guidelines** (European Union Aquarium Curator): **"Animal Acquisition Guidelines"** (2016) and the **internal policy: "Animal acquisition and disposition"** developed by Acquario di Genova in 2015.

The underlying philosophy is to follow a **sustainable approach**, by privileging always, where possible, the **acquisition of reproduced animals**, the **exchanges between facilities** following the same policy, fostering the **internal reproduction of the species hosted**, the acquisition of surplus from other facilities and finally the potential purchase only from **certified suppliers**.

As part of their **commitment to the protection of biodiversity**, the Costa Edutainment parks are included in a European network of Aquariums and Zoos, coordinated by **EAZA (European Association of Zoos and Aquariums)**, which has as main goals the **conservation of species at risk of becoming extinct** and the **maintenance of high standards of animal management**.



Costa Edutainment takes part in **19 EAZA ex situ conservation programmes** called ESB (European Studbook), EEP (EAZA ex situ programme) and Mon-T (Programme monitoring by Tag) and its commitment in this area has increased over the time: in 2019 the projects followed were 9. These programmes include a combination of actions, such as the **reproduction in a controlled environment**, which allow to manage the species in different zoos and aquariums, maintaining a population with a good genetic diversity. **Acquario di Genova is European coordinator** of these two projects: one on the **zebra shark** *Stegostoma tigrinum* and one on the **sandbar shark** *Carcharhinus plumbeus*.

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



2022 is the year in which recovery signals, even if weak, could be noted in concurrence with the gradual exit from the pandemic. The numbers of the natural capital, indeed, indicate a **total increase in animal species hosted** in Costa Edutainment, pulled by Acquario di Genova ranging from 413 to 447 with **34 species more compared to 2021**.

This year, for the first time, the figures related to the natural capital of Acquario di Genova showed for the preparation of this Report were extrapolated from the information system **Species360 zoological Information Management System (ZIMS)**. It is a **digital platform** used by the most important aquariums and zoos that **facilitates the international cooperation in the collection, sharing and analysis of knowledge of wild fauna**.

The platform includes million figures on more than **22.000 species and 10 million animals**. More than 1.100 among zoos and organizations that deal with wild fauna use ZIMS.

The recovery signals are of course nurturing efforts made over the last years to **keep high the standard of care for animals and to guarantee their well-being**, with the perspective of a higher increase concerning the activities concerning the natural capital of all the facilities of the Group.

The internal renovation works are continuing and involve some exhibits still closed, waiting for the completion of works. 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 and other Entities.

CONSERVATION AND SCIENTIFIC RESEARCH ACTIVITY

Institutional collaborations and material commitment

ACTIVITY	KPI 2019	KPI 2020	KPI 2021	KPI 2022	Variation 2022 - 21
Research projects in progress	20	21	19	15	-4
Funded research projects	5	5	2	3	1
Graduation theses in progress	21	19	16	18	2
Scientific publications	11	7	16	18	2
Conservation projects in progress	12	14	19	11	-8
Wild animals released into the wild	20	8	25	26	1
Sustainability projects in progress	5	4	5	10	5
Trainees	63	37	23	166	143
Entities and Universities with which we have cooperated	69	66	80	91	11
Courses and tenures carried out	7	9	26	39	13
Internships hosted	27	8	8	9	1
Cites species	134	141	130	137	7

In 2022 the commitment of Costa Edutainment for research, conservation and awareness-rising on conservation of water resources was also strong and diversified.

The high **increase in the number of trainees/interns** comes from the fact that it includes the several participants in the course of the EAATA (European Academy of Animal Trainers Association) that was held in the Mediterraneo Marine Park di Malta, during which the trainers of marine mammals explained the training techniques with dolphins and sea lions.

26 PROJECTS

RESEARCH & CONSERVATION

Every facility of the Group has contributed to strengthen the natural capital, with a **particular focus on sustainability and United Nations Agenda 2030**.

For **Acquario di Livorno**, specifically, 2022, was a year in which all the efforts were directed to the sustainability issue. Starting from the project with Unicoop Tirreno, **"Between saying and the sea lies doing"**, in which children learn the best practices to help the sea in their territory, several citizen initiatives, related to the Environment and Urban Mobility Office of the Municipality of Livorno, were organized.

As Centre for **Sea Turtles Recovery and Rehabilitation** and **information point** of the Tuscany Observatory for Biodiversity, the Aquarium was involved to give a contribution with regard to the dissemination of the data from researches and activities performed. Thanks also to these initiatives, over the last years the presence of Acquario di Livorno at the city level has deeply changed: initially seen with a little distrust, now it is considered an important facility for the city, deeply dedicated to the **protection of the sea and its inhabitants**.

At Group level, the research projects conducted had as subject various species and concerned different branches of science: chemistry, veterinary, ecology, ethology, biology, pharmacy.

Like in previous years, a concrete and constant effort was dedicated to the **research on marine mammals** and in particular on **bottlenose dolphins**, with the involvement of **Acquario di Genova, Fondazione Acquario di Genova, Oltremare, Mediterraneo Marine Park di Malta**.

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

STUDIES ON MARINE MAMMALS

METROPOLITAN DOLPHINS

www.delfinimetropolitani.it



This is a long-term programme for the study, monitoring and census of bottlenose dolphins along the Ligurian east coast.

in progress since 2020

data available in the platform www.intercet.it

INTERMED

www.intercet.it



An international network to study and protect Cetaceans in the Mediterranean Sea. A project funded by Blue Planet Virginia Boger Stiftung X.X in cooperation with WWF Svizzera and ACCOBAMS. The goal of InterMed is the consolidation of an international network 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.

more than 30

research entities form the network

three-year period 2020-2022

data available in the platform www.intercet.it

TURSIONET

Study of interactions between bottlenose dolphins and fixed-net fishing of Ligurian and Corsican waters (Strait of Bonifacio). The project aims to develop an automatic system to monitor interactions between bottlenose dolphins and fishing nets through an acoustic device placed in the nets.



2020-2024

project activity

ABIOMMED

www.abiommed.eu



SUPPORT COHERENT AND COORDINATED ASSESSMENT OF BIODIVERSITY AND MEASURES ACROSS MEDITERRANEAN FOR THE NEXT 6-YEAR CYCLE OF MARINE STRATEGY FRAMEWORK DIRECTIVE – MSFD is an international project, funded by the European Union, to support the Marine Strategy between the member states. Fondazione Acquario di Genova (in the capacity of manager of the Intercet platform) was involved in the Action 4 (coordinated by ACCOBAMS), intended to promote the Biological Diversity of marine mammals in the Mediterranean Sea, through a coordinated monitoring system.

6-year cycle

project activity

BIOACOUSTICS

Project in cooperation with the Saint Andrews University in Scotland on bioacoustics, to assess the capability of bottlenose dolphins to discern unknown conspecific sounds and sounds issued by other species of cetaceans.



VIROLOGY

Studies on virology of marine mammals in cooperation with the Department of Pharmacy of the Cardinal Herrera University CEU.



In 2022 the **plan for conservation and management of bottlenose dolphins at Mediterranean level**, elaborated by Acquario di Genova and **Fondazione Acquario di Genova**, was completed. The plan was written in cooperation with several Italian and foreign researchers and discussed as part of a dedicated workshop, organized by ACCOBAMS and held in Montecarlo in the month of March.

STUDIES ON CORALS

The cooperation with the university Milano Bicocca led on 21st June 2022 to the **inauguration of a laboratory with Acquario di Genova, at MarHE Center**, Research and Higher Education Centre founded in the Maldives in 2009. The initiative falls within the programme of the agreement signed between both institutions in 2020, intended to develop common activities of dissemination, research, conservation and training of their staff of researchers and biologists for the protection of coral reefs.



The new laboratory strengthens further the bond and scientific cooperation between both institutions; the researchers will be able to examine in depth their researches, using either the facilities of the Genoese area of the MarHE center of Genoa, established in 2020, or the one of the Maldives. In the coming years, we expect to realize various **joint scientific missions** in the **Maldives** in which the researchers of Bicocca and Acquario di Genova will go to the MarHE Center of Magoodho, to apply to nature what they have learned thanks to the researches conducted in Genoa.

STUDY FOR THE CONSERVATION OF POSIDONIA OCEANICA

The project for the safeguard of **Posidonia oceanica**, carried on by ASA (Environmental service company), **Acquario di Livorno** and **Università di Pisa**, has continued with excellent result and over the time **ISPRA, Università di Siena** and the high fashion textile company **Coat yarn** have joined it. ASA has created and realized a completely **biodegradable network**, useful for **reforestation of cuttings of Posidonia oceanica on the seabed**, in some areas of Elba Island. With this biochemical process, the network, ended its function of detention for cuttings, becomes nourishment for fungi and bacteria, naturally present in the sea floors.



LIFE CONSERVATION PROJECTS

Some important conservation projects, of which Costa Edutainment is partner, are funded by the Life financial instrument of the European Union



RE-LIFE

www.re-lifeproject.eu



Patella ferruginea, one of the biggest limpets in the world, once common in the Western Mediterranean Sea, today survives in small restricted areas only, due to the withdrawal for food purposes or for sport fishing, pollution and other anthropic activities with negative impacts on the coasts. The taking of specimens from the Protected Marine Area (AMP) of Tavolara-Punta Coda Cavallo, will allow the reintroduction in the three AMPs of Liguria (Portofino, Bergeggi and Cinque Terre) where a suitable level of protection can be ensured.

This project **contributed to the conservation and safeguard of Habitats** that are part of Rete Natura 2000, established pursuant to the Directive 92/43/EEC on Habitats.

In March 2022 the project ended with important results even if, due to high mortality of small limpets, the expected number of specimens could not be reintroduced to the wild.

Marine Protected Area of Portofino coordination



Ligurian Marine Protected Areas • Costa Edutainment
• **Università di Genova (DISTAV) Algowatt • Protected Marine Area of Bergeggi • National Park of 5 Terre • Protected Marine Area of Tavolara – Punta Coda Cavallo**
partners

2016-2022
project activity

ELIFE

www.elifeproject.eu

The project aims to reduce the accidental catches of some shark species during the professional fishing activities. Through the direct involvement of fishermen, the experiment of selective fishing gears, able to reduce mortality and by-catch, was 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. In 2022 the experiment in the Adriatic Sea was concluded with excellent results, as concerns excluder devices in trawling nets and the experiment was started in the Tyrrhenian Sea for circular hooks.



Anton Dohrn Zoological Station coordination



Protected Marine Area of Pelagie Islands • 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 • Algowatt, Università degli studi di Padova
partners

2019-2024
project activity

LIFE CLAW

www.lifeclaw.eu

The main goal of the project is to preserve and improve the current population of shrimps *Austropotamobius pallipes* in the north-western Apennine area of the Italian regions Emilia Romagna and Liguria, through a long-term conservation program. The autochthon river shrimp is deeply threatened by anthropic activities, habitat destruction and introduction of invasive 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 2022 the activity of reproduction in breeding centres allowed to release 1.538 young shrimps in their original streams.



Tuscan-Emilian Apennine National Park coordination



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

2019-2024
project activity

LIFE URCA PROEMYS

The main goal is the conservation of the pond tortoise *Emys orbicularis* in Italy and Slovenia, through a combination of actions and interventions that provide for the improvement of the conditions of natural habitats where this species lives in at least 30 selected sites, an action to control the invasive alien species *Trachemys scripta* in 25 sites Natura 2000 in Italy and 3 in Slovenia, the repopulation in nature of Emys, thanks to the reproduction activities in a controlled environment in 7 breeding centres and, finally awareness-raising, education and communication activities addressed to the general public and different stakeholders. The kick off meeting was held in Acquario di Genova in 2022 and the first communication materials were produced.

WWF Italia
coordination



Università degli Studi di Firenze • Università degli Studi di Modena e Reggio Emilia • Costa Edutainment with particular reference to Acquario di Genova, Università di Pisa • Centro Studi Bionaturalistici Srl • Parco Lombardo Valle del Ticino • Ente di gestione per i Parchi e la Biodiversità Emilia • Soline Pridelava Soli d.o.o (SLO) and Javni Zavod Krajinski Park Ljubljansko Barje (SLO)
partners

2022-2027
project activity



#LIFEEL www.lifeel.eu

In addition, Acquario di Cattolica takes part in the #LIFEEL project as facility supporting concrete conservation actions and **education and communication activities** for the general public, for long-term conservation in the Eastern Mediterranean Sea of the European Eel *Anguilla Anguilla*, which is endangered.



As part of the Life projects, Costa Edutainment and in particular Acquario di Genova had above all the essential assignment to perform **awareness-raising and dissemination activities**, to illustrate environmental problems faced and foster the achievement of **conservation goals**.

Among the various initiatives we point out:

- the final workshop of the Relife project and a photographic exhibition dedicated to the research activities performed by the researchers of Università di Genova.
- the participation in the annual edition of Science festival (20th October 1st November 2022) with a laboratory dedicated to the conservation of sharks entitled: **"Face to face with sharks"**, which saw the participation of 2,140 youths.
- the realization of a new experience at Acquario di Genova, dedicated to families, which entails entertainment and participatory games on the shark issue, with **overnight stay before the shark tank**. In 2022 two meetings were organized with the participation of 55 persons.
- thematic insights, both along the exhibition itinerary of Acquario di Genova and of Cattolica, and during events in the territory, developed as part of the European projects Life Claw, and Life Elife.
- On 30th September Acquario di Genova participated in the event **"Sharper night"** along with other important research entities such as Università di Genova, Italian Institute of Technology (IIT), CNR (Italian National Research Council), Italian National Institute of Nuclear Physics (INFN), during which, in a city square, all the entities told to the citizens their research and conservation activities. The event was attended by about 740 people.

3.000
TOTAL
PARTICIPANTS



OTHER RESEARCH / CONSERVATION AREAS

- **Jellyfish** studies related to **microplastics**, **climate changes** and creation of a new **ecotoxicological** test, "Efira Test", for the assessment of sea water quality
- Tropical ornamental species **reproduction** project
- Breeding and reproduction of **amphioxus**, in cooperation with Università di Genova
- Veterinary studies on dolphins and **animal wellness**
- Researches on **sea urchins** as **environmental indicators** in cooperation with the CNR
- Studies on ***Pxyis arachnoides*** genome
- Study on the efficiency of some techniques for **bioremediation of marine sediments**
- Study of haematological and biochemical parameters of **wallabies**
- **Thermoplastic biopolymers** experiment
- Research of a **sustainable** source of **plankton**
- Studies on **shark** populations in the Mediterranean Sea
- Reproduction activity ***Testudo kleinmanni***
- **Management and reproduction** in a controlled environment of **threatened species**: *Stegostoma tigrinum*, *Spheniscus humboldti*, *Carcharhinus melanopterus*, *Ginglymostoma cirratum*, *Rhinobatos rhinobatos*.

In order to highlight more the main conservation and research initiatives in progress at the Aquarium we decided to create, by using some panels along the exhibition itinerary, a specific communication line: "**Acquario di Genova for...**", graphically identifiable for the presence of an icon.

At the moment, panels dedicated to conservation projects on sharks and tropical corals were realized. These panels, like in those focused on education, also included the **goals for sustainable development** more closely connected with the activities presented.

ECOCREST ECOCREST

www.ecocrest.org



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. **In 2022 Ecocrest started also an integral certification of production supply chains**.

The certification entails also the compliance with the ILO-UN recommendations and environmental and work rules, including the sustainable use of resources and environment. **ECOCREST, with the profits of the certification, supports conservation, education and awareness-raising projects in various areas of the planet**.

Costa Edutainment also participates **in 16 European projects for the management and reproduction of threatened species** ESB/EOP/MON-T as part of the programs of ex situ conservation of E-AZA (European Aquarium and Zoo Association – www.eaza.org) and is European coordinator for two of these programs: "***Stegostoma tigrinum* studbook**" and "***Carcharhinus plumbeus* studbook**" respectively dedicated to the reproduction and sustainable management of all the zebra sharks and sandbar sharks hosted in the European aquariums, thus performing an active role in the ex situ conservation.

ANIMALS AND ENVIRONMENT SOS

Conservation activities revealed an extraordinary fact: the first case of **nesting of the sea turtle *Caretta caretta* in the Ligurian coasts**. Since 2017 Acquario di Genova has been **recognized, by the Ministry of Environment and Land Protection**, as a **Rehabilitation Centre** for the activity of sea turtle hospitalization.

In September 2021, a baby turtle was seen on a beach of Finaleigure and in July 2022 there was the second nesting on the free beach of Levante, where the nest was identified. Acquario di Genova, which, together with Fondazione Acquario di Genova, since 1994 has helped sea turtles in difficulty, together with Acquario di Livorno, has **created and coordinated a group** (Acquario di Genova, ARPAL, Associazione Life on the sea ONLUS, Carabinieri, Municipality of Levante, Coast Guard, Istituto Zooprofilattico Sperimentale di Piemonte, Liguria and Val d'Aosta, Cinque Terre National Park, Università di Genova) **for the protection, management and monitoring of the nest**. The experts went to the site, involving a lot of volunteers that guaranteed the observation and safety of the nesting site.

RELEASED SPECIMEN

4

TURTLES
CARETTA
CARETTA

7

STURGEONS

15

SWAMP
TORTOISES

In September, the nest was inspected and, unfortunately, none of the eggs was fertilized, but this experience gave the impetus for the creation of an emergency service group, which will allow to manage at best any other nesting events.

Biologists and veterinary physicians staff can also be operative for **rescue of aquatic species** found in difficulty. In 2022 4 turtles *Caretta caretta* were rehabilitated and released in the sea, thanks to the cooperation with the Harbour Master's Office and the CITES service of Carabinieri.

In the south area of the Po Delta Regional Park of Emilia Romagna, **7 specimens of spawning adult sturgeons**, bred and increased in the tanks of Acquario di Cattolica, were released for the first time.

The breeding of the pond tortoise *Emys orbicularis* is continuing, which allowed to release in nature **15 young specimens**.

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 that operates through planning and activating an institutional network, as well as through information and raising awareness of the general public, with particular regard to the monk seal.

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

www.salvaunaspesce.it



INFORMATION AND AWARENESS-RIISING PROJECTS

Spread responsibility



BACK TO LIFE COLLECT AND REGENERATE

Costa Edutainment with Acquario di Genova started a cooperation with the Association I Tetragonauti to promote a special campaign on the issue of marine plastic pollution, **offering to children with social or personal frailty of educational moments on board about the issues of environmental sustainability, circular economy and marine biology.**

Acquario di Livorno has also 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.

Costa Edutainment supports and helps a selected 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 sea turtles, pond tortoises, sharks, Humboldt penguins, sturgeons, dolphins, bees and flamingos.



CONSUMPTIONS OF NATURAL RESOURCES

Energy efficiency and self-production

The commitment to an ongoing reduction of any form of squandering with the stable monitoring of consumptions and the compliance with the legislative obligations for the large companies is continuing. Since 2003 Acquario di Genova has the environmental certification ISO 14001.

Since 2022, the necessary electric power for the operation of the Costa Edutainment facilities comes from 100% renewable sources.

100%
ELECTRIC POWER FROM
RENEWABLE SOURCES

86%
ENERGY DEMAND
FROM THE
TRIGENERATION
SYSTEM

These choices ensured that despite the reopening of all the Group facilities at full capacity after the pandemic years in 2022 the CO₂ emissions remained at levels close to those of the previous year. In detail, the **trigeneration system of Acquario di Genova**, in operation since April 2019, has worked

in 2022 for 8.350 hours with a production of 9.873.287 Kwh of **energy produced**, equal to almost **86% of the facility demand**.

The theme park of **Oltremare** has wide spaces and green areas dedicated both to environments of our countries such as Po Delta, and to more rural environments with areas for cultivation of plants, vegetables and fruits, which represent a real botanic itinerary that can be visited by the public.

DISTRIBUTION	H ₂ O CONSUMPTION	EP CONSUMPTION	GAS CONSUMPTION
Italia in Miniatura	6%	3,89%	0,52%
Aquafan	15%	9,18%	0,18%
Oltremare	24%	21,28%	14,10%
Acquario di Livorno	1%	9,93%	1,94%
Acquario di Cattolica	8%	28,59%	4,03%
Acquario di Genova	27%	17,44%	79,17%
Caravelle	12%	0,85%	0,06%
Caravelle Camping Village	3%	4,89%	0,02%
Marineland - Malta	4%	3,95%	0%
Total Group	100%	100%	100%

ELECTRIC POWER CONSUMPTION



WATER CONSUMPTION



GAS CONSUMPTION



Aquafan has also a botanic itinerary comprising hundred different plants. The water park has also implemented a **system for reusing water of swimming pools to irrigate the plants in the park**, with an excellent and effective example of circular reuse of resources.

CONSUMPTIONS	KPI 2019	KPI 2020	KPI 2021	KPI 2022	Variation 2022 - 21
kWh consumed	17.446.948	12.019.947	12.362.294	15.712.422	27,1%
Sm ³ of gas	3.092.847	3.390.002	3.429.241	3.145.564	-8,3%
m ³ of water	279.634	235.958	282.270	290.400	2,9%

43% ENERGY DEMAND OF ITALIA IN MINITURA FROM THE PHOTOVOLTAIC SYSTEM

climate regulator.

Acquario di Livorno has replaced in all the quarantine tanks and in the tanks of the Mediterranean gallery the halogen lamps with LED lamps with a **saving of almost 66% on the electric power consumption** in those areas.

Italia in Miniatura has a **photovoltaic system** that covers **43% of the park demand** and, with its **5.000 real trees in miniature**, invites the public to take care of the Italian flora, precious source of oxygen, shadow and valuable

**5.000
REAL TREES
IN MINITURA**

CONSUMPTIONS	KPI 2019	KPI 2020	KPI 2021	KPI 2022	Variation 2022 - 21
Scope 1 emissions from natural gas consumption*	6,13	6,72	6,80	6,24	-8%
Scope 2 emissions from electric power consumption**	4,54	3,13	3,21	4,09	27%
Total CO2 in K tons	10,67	9,85	10,01	10,32	3%

In 2022, the facilities acquired during the fiscal year, Water Park Le Caravelle and Caravelle Camping Village were included.

* the coefficient for the emissions from natural gas consumption (scope 1) is equal to 1,983 kg CO2 per scm indicated at Page 1 of the "Tabella coefficienti_standard_nazionali_2021.pdf" [Table national standard coefficients], first line.

** the coefficient for the emissions from electric power consumption (scope 2) is equal to 0,26 kg CO2 per kWh indicated at page 462 of the document "Italian Greenhouse Gas Inventory - National inventory report 2022".

During 2022, **the water consumption has decreased by 2,2%** compared to last year, thanks to some interventions to improve the efficiency and an improved management of water resources of Aquafan, as well as to the resolution of problems that has led to hidden leaks in the park of Oltremare in 2021.

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

MANUFACTURED CAPITAL

Investments for Group durability

Developing the manufactured capital for Costa Edutainment means committing to create visit routes where emotion and amusement meet innovation and respect for the environment

4.400.000 €

investments carried out

2.800.000 €

promotion and communication carried out and fully paid 1.200.000 € in 2021, slowed down by Covid-19

Divided as follows:

2.300.000 €

design and realization of new Città dei Bambini

286.000 €

new shark tank Acquario di Genova

115.000 €

shark tank Acquario di Cattolica

240.000 €

investments in both parks Caravelle and Village

1.260.000 €

maintenance and equipment

In addition to the above there are the net ones arising from merger through acquisition of the parks Caravelle and Caravelle Village, which increased the **total assets of almost 5.8 million €**. The results of the fiscal year concluded lead to suppose the continuation of flows exceeding the pre-pandemic years, confirming a rediscovered and renovated desire to live edutainment experiences.

ECONOMIC AND FINANCIAL CAPITAL

Positive results for the responsible growth

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

After two difficult years marked by the COVID-19 emergency, which had seen the compulsory closure of the facilities for significant periods both in 2020 and in 2021, the year just concluded has finally seen an important positive upturn for the Group, which is reflected in the numbers.

Despite a start still affected by partial restrictions caused by COVID-19 and maybe also by the hesitation on the part of the audience caused by stop-and-goes that had characterized 2021, starting from the month of June 2022, the market restarted at full capacity and the visitors of the Group facilities as well.

In the month of July 2022 **IDeA Corporate Credit Recovery II - IDeA CCR II**, according to the fund of DIP - Debtor-in-Possession, Italiana Financing, managed by DeA Capital Alternative Funds SGR (company of the DeA Capital Group) and the Costa Edutainment Group signed a partnership agreement to support the development of the next years of the company.

5 MILLION €
CAPITAL INCREASE

The operation signed entailed the entrance in the capital of the Group of IDeA CCR II with a stock of 10% thanks to a **capital increase of 5 million €**, as well as the introduction of financial resources by the same IDeA, illimity Bank SpA and the

fund AZIMUT ELTIF Private Debt - Capital Solutions ("AZIMUT Capital Solutions"), managed by Muzinich & Co. SGR for **35 million €** through the issuing of a convertible bond loan. A vehicle was incorporated in the structure adopted for the entrance of the new Fund to carry out the operation, which received the funds and the capital increase from DEA Capital Alternative Funds.

Again during 2022, during the month of June, Costa Edutainment has enriched the offer of the Group with the acquisition of the Water Park Le Caravelle and its Camping Village; both companies were later merged by incorporation into Costa Edutainment and as of 22nd October 2022, with retroactive effect from the first day of the fiscal year.

Then, the design and realization of the new **'Citta dei Bambini e dei Ragazzi'** was concluded with Porto Antico di Genova SpA that supervised the building renovation and with the support of Filmmaster Events, which supervised its concept and realization. The opening ceremony occurred shortly after the fiscal year end, precisely on 2nd December 2022.

The fiscal year just ended was characterized by an **important flow of visitors** but unfortunately also affected by some exogenous factors that significantly affected the income statement. The conflict in Ukraine and the **increase in energy costs** derived therefrom – above all on gas – **had a significant effect on the income statement of the company**, which underlined important energy consumption, despite the saving and efficiency policies that, started in the years 2018 and 2019, had led to the construction of a second co-generator within the Group at Acquario di Genova.

This situation affected the income statement of Costa Edutainment for almost 5,7 million €. In 2022, even though in proportion very reduced compared to 2022 and 2021, Costa Edutainment **received again some forms of support** from the Chambers of Commerce of the places where the Parks are located and from the Government almost **2,3 million €**, of which almost **1,4 million € as reliefs related to the world of culture** and the residual

2022
BEST FISCAL
YEAR EVER

2,3 MILLION €
SUPPORT FROM THE
GOVERNMENT AND THE
CHAMBERS OF COMMERCE

900 thousand € or so as **tax credits on electric power and gas costs**, measures enacted by the Government to counteract the price increase on the supplies occurred in the late spring.

The Group, despite important extra costs related to energy, closed in 2022 **the best fiscal year from the date of its start in 1997**, even better than 2004, year in which Genoa was Capital of Culture and the Aquarium saw the record of visitors, with a **value of production of more than 73 million €** and an **EBITDA of more than 17 million €**.

73 MILLION €
VALUE OF PRODUCTION

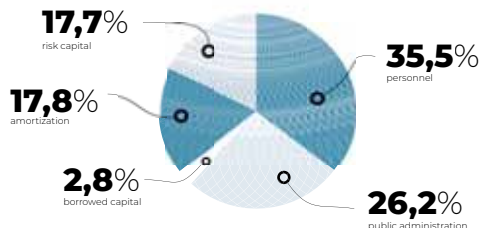
17 MILLION €
EBITDA

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 2022 distributed wealth for a total of **43,19 million €**, divided into the following categories:

43,19 MILLION €
GLOBAL ADDED VALUE

DISTRIBUTED AS FOLLOWS:



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:

2003

Environmental Management System of the Genoese area

2006

Quality Management System, extended from July 2010 to all the facilities managed by Costa Edutainment on the Genoese area

2008

Safety Management System of the Tyrrhenian area

2021

Occupational Health and Safety Management System
ISO 45001, Genoa and Livorno

From 2020, Costa Edutainment has defined the context in which Acquario di Genova operates also in relation to **prevention and control of infections**, in order to identify risk factors and manage them at best. In the next year, any update of the Register of Context Analysis and Mapping and Risk/opportunities analysis. These assessments will lead to the definition of actions of prevention and management of risks and goals for the 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, in 2020, Costa Edutainment obtained the **Biosafety Trust Certification**, which was confirmed after an inspection by RINA occurred in June 2021 and maintained also in 2022. The new Biosafety Trust certification (BTC) scheme 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



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 - **and social aspects**, confirming also this year the cooperation with social cooperatives for some services and visitors and on visit routes.

In 2022, **the portion of purchases oriented to services**, supplies and laying works has remarkably increased, **from 70% to 90%**, while only 10% of this volume concerns the supply of goods. This deviation is due to the fact that, thanks to the reopening of the parks - whose activity has returned to pre-pandemic levels from this point of view - Costa Edutainment has significantly invested compared to last year in communication, marketing, services to visitors and systems revamping.

	KPI 2019	KPI 2020	KPI 2021	KPI 2022	Variation 2022 - 21
% Services on the total	57%	51%	70%	90%	20%
% Consumable materials	43%	49%	30%	10%	-19%
Total number of suppliers	1.402	965	917	1.023	106
Number of foreign suppliers	39	39	37	53	16

In 2022, Costa Edutainment has taken another step forward compared to its purchasing policies, after the significant results of the previous fiscal years. The confirmation of the centralized organization system of the purchase function with a particular focus on some types of goods, strategies on the supply chain and best practices strengthened the positioning of the company compared to this delicate and important issue.



From 2022 Costa Edutainment has chosen to adopt the NeXt Index - Participated Self-Assessment for suppliers for the valorisation of its supply chain.

NeXt Index is a method elaborated to reveal the **companies' awareness of social, environmental and economic issues through the assessment of a set of indicators recognized by the international ESG community**. With the implementation of this tool, which will become operative in the year 2023, the suppliers of Costa Edutainment voluntarily perform a questionnaire in which they provide a set of data and objective evidences in support of said data. The system provides an evaluation that ensure that the suppliers comply with sustainability principles and values shared by the company.

2022: ON THE SUSTAINABILITY ROUTE

The dining options of the Group, in line with the progressive dissemination of a new awareness towards food, are working to reduce their environmental impact and assess new possibilities offered by the market with regard to packaging and food chain. Through the implementation of biocompatible containers in every facility and waste resulting from overproduction almost reduced to zero preferring reuse and recycle, we aim at **gradually reducing the impact, raising public awareness for a correct separate collection, encouraging to fill your own water containers** instead of purchasing disposable products, where there are filtered water dispensers. Any food remains are delivered to food collection centres that distribute it to people in need.

Reduce, reuse, diversify

These are the key words of 2023. We will undertake inside the menus, the Group will undertake to **reduce the presence of raw material of animal origin**, whose production chain is among the main reason of the climate crisis for the impact of intensive farming and massive cultivations. We will implement **products of plant origin to promote a healthier diet** and to diversify more the proposals also with a view to include foods suitable for those who choose a vegetarian or vegan diet and lifestyle. **Cooperation with local manufacturers** will be activated to reduce the road transport emissions and increase the value of raw materials, offering a quality service, inclusive and focused on the well-being of people. **Awareness-raising campaigns for our customers through simple and direct educational messages** will continue to deliver their waste correctly into the **separate collection** containers present in the refreshment points and along the itineraries.

RELATIONSHIP 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

After the uncertain period and closures due to the Covid-19 health emergency, 2022 was a year of recovery for all the Group facilities.

The total visitor flows of all the facilities recorded an increase of +98%.

2022
↑
2021

+98%

visitor flows for the Group facilities

For the Acquario Village network, this year was particularly positive with **an overall increase of +151%** - in 2021 the facilities were closed for some months due to the Covid-19 pandemic.

The factors that contributed to the important increase in visitors were several: the **high growth of the city of Genoa as tourist destination**, the increase in Italian and foreign tourists in Liguria, the desire to return to "normality" and travel by Italians, the continuous **territorial and national promotion** of the Acquario Village facilities.

Among all the facilities of the network, Acquario di Genova confirms its role as main tourist attraction of the city and driving force for minor facilities. 71% of visitors indeed declare to be in Genoa mainly to visit the Aquarium. (source Report Sigma). It is reported that only Acquario di Genova recorded an **increase in visitors of +130% compared to 2021**.

2022
↑
2021

+130%

visitor flows only for Acquario di Genova

From the sales channels point of view after a rise of the online channel of the first months after the reopening of the facility due to Covid-19 (May 2021), there was a gradual reshaping and a redistribution of sales also in the offline channel (ticket office). In 2022 the cluster of schools had not a complete season, considering that the end of the state of emergency was in spring after the closure of the school period.

The **Water Park Le Caravelle**, last entrance among the Group facilities, recorded a **positive performance in terms of guests**.

+24%
↑
2022
2021

visitor flows for the Water Park "Le Caravelle"

Thanks also to the favourable weather conditions, the facility was again lived by the visitors as a meeting, sharing, relax, amusement place and wide open-air spaces fostered the possibility to make use of the various attractions and services of the Park with a more favourable attitude compared to the previous summer seasons.

FACILITY	KPI 2019	KPI 2020	KPI 2021	KPI 2022	Variation 2022 - 21
ACQUARIO VILLAGE + CERIALE (LE CARAVELLE AND CAMPING VILLAGE)					
Acquario di Genova	1.006.000	442.216	523.163	1.204.837	130%
Bigo	124.000	52.587	25.946	134.031	417%
Biosfera	207.000	68.661	63.229	201.015	218%
Total	1.337.000	563.464	612.338	1.539.955	151%
Le Caravelle	-	52.019	90.871	112.650	24%
Total	1.337.000	615.483	703.209	1.652.605	135%

ADRIATIC AREA + MALTA					
Oltremare	199.000	61.991	95.698	199.593	109%
Acquario di Cattolica	229.000	118.460	156.845	239.832	53%
Italia in Miniatura	274.000	101.850	153.731	292.706	90%
Aquafan	180.000	94.898	182.990	280.212	53%
Acquario di Livorno	118.000	60.247	65.068	126.909	95%
Marine Park Malta	40.000	13.026	10.729	25.379	137%
Total	1.040.000	450.472	665.061	1.164.631	75%

COSTA EDUTAINMENT GROUP					
Total	2.377.000	1.065.955	1.422.027	2.817.236	98%

Positive results also in the facilities of the Adriatic area and Mediterraneo Marine Park Malta with a general increase in visitors of +75% compared to 2021 despite the educational tourism market segment was partially missed (almost -40%) for Oltremare, Acquario di Cattolica and Italia in Miniatura. In addition, we report the **record number of entries for Acquario di Livorno**.

2022



2021

+75%

visitor flows for the
Adriatic area and
Mediterraneo Marine
Park Malta

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 survey has the following goals:

- Measure the levels of **general** and **specific satisfaction** on the offer
- 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

Over the years we are improving the process of synergy, rationalization and optimization of indexes and KPIs that are detected from these surveys in order to structure objective indexes, comparable among the various facilities.

8,62
NET PROMOTER SCORE

The general overall popularity is equal to 8.62, in line with 2021 (8.61), positive figure considering the remarkable increase in visitors. The **Net Promoter Score - NPS** – generated by the various facilities detects a good satisfaction level that is translated into a very positive number of promoters compared to the critics. **Indeed, the indexes range from 73 for Acquario di Genova to 25 for Acquario di Livorno**. Compared to 2021 there are some slight decreases on the various parks, except for Aquafan that detects a good increase (from 37 to 62). A **growing trend** is confirmed also for the **Social Networks**.

It is underlined the importance of the Instagram channel, in line with the national trends, which saw in the last period, the implementation of a strategy of organic Digital PR, and Influencer Marketing intended to strengthen the brand and create contents.

It shall be also underlined the increasing use of **Social Networks** in the management of the relationship with the Customer, so much to be an important **tool of Customer Care**, just as other touch points, such as the call centres, the website, etc.



+51.342
FRIENDS



+224
FOLLOWERS



+17.121
ORGANIC INTERACTIONS

THE NEW MISSION OF THE AQUARIUMS OF COSTA EDUTAINMENT

On the occasion of the 30th anniversary of the opening of Acquario di Genova and taking into account the change detected worldwide about the perception of the role of Aquariums, Costa Edutainment has decided to reformulate the mission of its Aquariums.

More and more frequently the **Aquariums are indeed considered places dedicated to recovery, rehabilitation and well-being of animals**, as well as **educational, conservation and scientific research centres**.

In order to enhance this activity, among the main goals of our facilities there has always been that to underline the importance of emotion and sympathy arising from the close encounter with animals, we thought to reformulate the mission through a work that involved various corporate functions, which examined the missions of the main Aquariums of the world and wondered about communication effectiveness and methods.

**Getting closer to nature
and promoting the safeguard
of water environments through
educational, conservation
and research activities**

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.impact-experience.com), the aquariums shall adapt and evolve in relation to their context and changed awareness 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 has become a **facility for conservation**.

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



CONSERVATION ACTIVITIES

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 to the wild, 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 that is increasingly sensitive** about topics such as **healthy seas, climate crisis, species conservation and biodiversity protection**.



WHAT ITALIANS THINK OF AQUARIUMS AND DOLPHINS

Over the last years, the debate on the issue of captivity has increased becoming even more important and represents one of the most critical and delicate issue to face and monitor 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, a **surveyed opinion poll on the potential public** was carried out to monitor the **sentiment of Italians towards aquariums and dolphins** (source Sigma Consulting 2021). This survey reveals that Acquario di Genova benefits from a very positive image in relation to its actions for the maintenance of dolphins in a controlled environment.

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

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**
- Not comparable with any other digital or virtual experience

SURVEYED OPINION POLL RESULTS

75%

Is aware that the Aquarium conducts research and conservation projects

61%

Deems that Acquario di Genova could never give up this species

74%

Deems that Acquario di Genova is considered a reference point in taking care of these animals

73%

Deems that the Aquarium commits every day to the safeguard of endangered species

DIGITAL TRANSFORMATION

Edutainment 4 future

During 2022, the digital transformation process, both technological and of corporate culture, has continued, pulled by the strong push of the management towards innovation.

The process of adoption of the **CRM - Customer Relationship Management** is continuing, with focus on the part of Marketing Automation and integration of new facilities of the Group.

In particular the **Customer Service project**, related to it and created in 2020, saw in 2022 the adoption of the new control unit at Acquario di Genova. During 2023 it will be extended also to the Adriatic Area.

Cloud-based, and through further related developments (Chat, ChatBot, WhatsApp etc.), the system will offer the possibility to **manage in a smarter and easier way**, the requests of all the users interacting with Costa Edutainment, in the various **Customer Journey stages**.

Again in 2022, the **harmonization process for websites and e-commerce portals of the Group** has also continued, with the launch of the new website of Acquario di Livorno and new e-commerce of the Water Park Le Caravelle. In 2023 the new website of Acquario di Genova and related e-commerce will be launched, the unique platform for the Group will be completed and there will be a new website for Caravelle Camping Village.

With the cooperation of **Dpixel**, venture incubator of the Sella Group, the call for solution of Costa Edutainment **'Edutainment 4 Future'** started in 2022.



It was addressed to startups, research groups, spin-offs and innovative SMEs, in order to enable plants, infrastructure, territory, people and the natural capital of its complex ecosystem to the future of tourism, education, scientific research, culture and sustainability.

At the end of March 2023 there was the Demo-Day at Acquario di Genova, during which the finalist projects could present their solution before a selected audience and, first of all, the Costa Edutainment Group.

PRESS REVIEW

Qualitative and authoritative presence

With the recovery of all the activities at the end of the state of emergency, in parallel with the recovery of numbers in terms of visitors, Costa Edutainment saw a **good recovery also of media releases** concerning the Group, with an increase in quantitative terms of almost 34% and an average of 23 daily releases – the main press review concerns all the media, excluding radio.

As concerns each facility, a particular increase was recorded by Oltremare, Italia in Miniatura, Aquafan and Acquario di Livorno on all the media, excluding radio, returning to pre-pandemic levels.

Conversely, Acquario di Genova recorded a slight decrease in print media and web. A big difference is made by local printed publications which has less and less space available.

A decrease was recorded in radio releases in almost all the facilities, while during the pandemic, the radio had recorded a remarkable increase in ratings nationwide, because in the lockdown period, it had allowed an easier scheduling, without needing of presence, despite the closure of a lot of facilities and activities.



2022



+34%

Increase in press releases

2021

MEDIA	KPI 2019	KPI 2020	KPI 2021	KPI 2022	Variation 2022 - 21
Total press releases	9.961	7.752	6.347	8.515	2.168
Daily average of press releases	27	21	17	23	6
Releases on scientific research and conservation	100	644	366	867	501
Educational area releases	2.522	1.591	1.069	1.975	906
Social impact releases	3.211	3.304	1.443	2.127	684

From the qualitative point of view, the **releases concerning the commitment to dissemination, research and conservation and the social impact of all the facilities have increased a lot**. This figure shall be mainly attributed to the significant reduction in articles or services in which the facilities were only mentioned. Hence, the review mainly represents the **commitment of the Group in relation to ESG issues**.

The review also counts **20 articles published in Malta** both in print and online. They are not included in a systematic monitoring platform and there not exists an ongoing programme of communication and PR activities. A very first work of public relations and communication was started to respond to issues concerning animal rights.

AMICI DELL'ACQUARIO

www.amiciacquario.ge.it

In 2022 the appointments of Associazione Amici dell'Acquario di Genova were resumed with enthusiasm and confidence, proposing a programme rich in meetings, activities and insights of great interest to the public. In the full spirit of the Association, the proposals aim to endure a dialogue between the city and the Aquarium on scientific, naturalist, educational issues, offering also cultural experiences in the territory such as concerts, exhibitions, guided tours.

5 SERIES OF MEETINGS

- **MARESCIENZA**
4 meetings as continuation of the 4 meetings of last year
- **LAND-SEA AND SKY STORIES**
4 appointments
- **SCIENTIFIC HAPPY HOUR**
8 appointments
- **TRAVELS, PATHS, EXPLORATIONS AND RESEARCH**
10 appointments
- **THE LANGUAGES OF SCIENCE**
7 appointments

33 SCIENCE WEDNESDAYS

- **12 EXTRA ACTIVITIES RESERVED TO SHAREHOLDERS**
among guided tours, exhibitions, concerts

AWARDS AND RECOGNITIONS

**ACQUARIO DI GENOVA GOLD MEDAL
IN THE AQUARIUMS & ZOOS SEGMENT
FOR ITALY'S BEST CUSTOMER SERVICE**

JUNE 2022

**8,43
SCORE**

Acquario di Genova takes first place for the customer service in the Aquariums and Zoos segment according to the survey Italy's Best Customer Services 2022-2023, realized by the insert L'Economia of the newspaper Corriere della Sera in cooperation with Statista, an international research and analysis company. **The survey, at its first edition, assessed almost 2.800 companies and identified 522 brands in Italy with the best customer service, dividing the market into 182 categories. About 16.000 consumers were involved to assess in a scale from 1 to 10, the companies on the basis of 5 criteria – service availability, customer orientation, professional skill, communication quality, variety of solutions offered. Acquario di Genova won first place for the Aquariums and Zoos segment with an average final score of 8.43.**

SUSTAINABILITY AWARD 2022 - TOP 100

OCTOBER 2022



Costa Edutainment participated in the second edition of the **Sustainability Awards 2022**, promoted by Kon and Credite Suisse, with the partnership of Forbes, and was selected among the **Top 100 best-performing companies** that consider sustainability their strategic mission.

The **ESG rating**, elaborated by Altis Università Cattolica and Reprisk, confirmed the **excellent results achieved** and identified possible areas for improvement to consolidate further the sustainability path.

CHAMPIONS OF THE SERVICE

NOVEMBER 2022

**5°
CONSECUTIVE YEAR**

The facilities of the Group have received the recognition for the quality of the service in the survey "Migliori d'Italia - Campioni del servizio 2023" [best of Italy – champions of the service] realized by Istituto Tedesco Qualità e Finanza and published in the newspaper Repubblica Affari e Finanza. **Acquario di Genova confirms to be first in the "Aquariums" category, followed by Acquario di Cattolica and Acquario di Livorno.**

Italia in Miniatura confirms to be first in the Amusement parks category, with Oltremare in the Top service selection; first in the **Water Parks** category, Aquafan, with the Park Caravalle of Ceriale in the Top service selection. These successful results were decreed by the same Italian customers, visitors and consumers, interviewed about the satisfaction of the service received: more than 250.000 people interviewed about the service provided by 1.929 companies of 190 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] of 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 further strengthened in 2022, with the resumption of all normal activities.

EVENTS

650 THOUSAND €
CONTRIBUTIONS TO CHARITY
AND INSTITUTIONAL EVENTS

Let's start over again

2022 is the year of the real recovery for the whole sector of events. Every facility recorded an increase in the number of events organized in line with the national trends, achieving more than 250 corporate events, compared to only 40 events in 2021.

This increase is due also to the fact that the Group has welcomed and supported the realization of charity and institutional events with a contribution equal to the value of 650 thousand euros, even though with remarkable variations among the facilities.

For the year 2023, the company's desire is divided into 3 elements:

- Assess more competitive fares to extend the offer and meet a larger demand
- Increase the design of sustainable events in line with the best practices of Costa Edutainment
- Increase the synergy with the communication, promotion and sales sector at corporate level to consolidate and strengthen the activity of Costa Edutainment in the meeting & events sector

2022



2021

+210

increase
in events


THE COOPERATION WITH SILLABE

SILLABE: publishing and merchandising hallmarked by sustainability and edutainment

2022 was the year of the post-pandemic return to life and right from **"Pianeta Blu dell'Acquario di Genova"** [Blue Planet] Sillabe and Acquario di Genova wanted to start over together with an agile colour guide in 5 languages **"Discovering the Blue Planet"** to accompany the viewer in the magic experience of the natural world. Indeed, the mission of Acquario di Genova is that to get closer to nature and promote the preservation of water environments through education, conservation and research activities.

The new guide wants to follow the same line of thought, not only outwardly – with its 100% recycled paper – but also in contents, inspired by the Edutainment concept, namely learning through entertainment.

The respect for the sea and protection of the environment are two issues faced in the publication **"20 good intentions for a cleaner world"** published with the Educational Department of Acquario di Livorno and related to a wider project tied to the exhibition **"Trash Art"**, whose profits in 2023 will support partially **Sons of the Ocean**, a no-profit organization operating in the **clean-up** sector.

In 2022, **the whole collection of stuffed animals produced and made almost exclusively with regenerated plastics, bioplastics, organic and recycling materials**, had an excellent impact in the giftshops of the Aquariums and interesting feedback from young and old visitors. Other **lines of paper converting lines in 100% Eco FSC paper**, wood toys (puzzles, pencils), accessories made of recycled materials and/or realized by Italian artisans, local or at zero km (shopping bags, backpacks) were introduced to ensure a greater communication about sustainability for the guests of the facilities.

An important signal aimed at the protection of the environment and non-waste was the choice to make available to visitors in the giftshops thermos and water bottles as education to the least possible expenditure and to reuse of raw materials.

The use of plastic products in 2022 was reduced by 50%.

50 %
PLASTIC REDUCTION
N 2022



SUSTAINABLE ALLIANCES AND INITIATIVES HOSTED IN 2022

ACQUARIO DI GENOVA

VIACOM - NICKELODEON

Acquario di Genova and Viacom – Nickelodeon continue their cooperation through the customization of the educational area **"Il mondo dei coralli con Spongebob"** [the world of corals with Spongebob] at the tropical lagoon in the Biodiversity Pavilion.

The awareness-raising activity towards the safeguard of the sea is continuing through public engagement activities and initiatives (e.g.: **"win a night with Spongebob at Acquario di Genova"**).



UNICREDIT

LIKEU LOYALTY PROJECT

Acquario di Genova was a partner of the **"Like U"** loyalty project of UniCredit, in the section dedicated to the sustainable projects called **"Like U future"**.

The loyalty, ended in March 2022, entailed the attribution of scores to customers that carried 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 to the care of sea turtles, sea cows and zebra sharks.



Through this programme, more than 9.000 wellness meal kits were provided, which allowed the purchase of food supplies, food supplements and medical care for the specimens of the facility. In particular 4.055 for the SOS Tortoises project, 2.500 for the Help Sea Cow project and 2.400 for the Help zebra shark project.

BIO'S 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.



WATER IN CARTONS

Acquario di Genova says no to the disposable plastic: less plastic, more sea! Acquario di Genova has chosen to replace the plastic bottles for water with completely recyclable cartons.

The choice to eliminate the disposable plastic within the facility is one of the actions included in the sustainability strategic plan of Costa Edutainment in line with the UN Agenda 2030 goals. A constant commitment that has continued and has grown up over the years with particular attention to Goal 14, dedicated to the life below water and safeguard of marine ecosystems.



MEDIASET

On the occasion of the World Ocean Day Mediaset realized an awareness-raising campaign on the need to preserve this heritage. **The campaign saw the realization of a commercial on air from 6th to 8th June realized in cooperation with Acquario di Genova.**



EDUCATION

The school year 2021/22 with the return, where possible, to the face-to-face activities and the resumption, in the spring months, of educational outings and educational trips, marked an **increase of tourists compared to the previous school year** in all the Costa Edutainment facilities.

The increase was recorded in both free visit of the facilities, and in the participation in various in-depth activities, or rather laboratories, thematic routes and guided tours.

The numbers, very positive compared to the two previous years, bode well for a return to the flows that were recorded in the pre-pandemic period.

STUDENT VISITORS	KPI 2020	KPI 2021	KPI 2022	Variation 2022-21
Acquario di Genova	5.077	2.780	22.590	19.810
Acquario di Cattolica	0	433	5.922	5.489
Oltremare	0	429	12.762	12.333
Italia in Miniatura	0	347	16.052	15.705
Acquario di Livorno	0	223	3.527	3.304
Mediterraneo Marine Park**	106	0	2.120	2.120
TOTAL*	5.893		62.973	58.605

*The facilities with recreational purposes (Acquafan, Le Caravelle e Caravelle Camping Village) are not included in the count

**For Malta, the number of visiting students and those of participants in the educational activities corresponds because all the visiting classes take part in an insight dedicated to bottlenose dolphins with the possibility to interact with the aquarium staff

As concerns the **training activity for teachers**, in the month of February we proposed the webinar: "The Mediterranean Sea", dedicated to teachers of primary school, during which the following issues were examined in depth: the value of biodiversity, characteristic environments of the Mediterranean Sea, the consequences of the anthropic activity. About 300 teachers took part in the webinar.

The initiative is part of the **cooperation** that **Acquario di Genova** and **Fondazione Acquario di Genova** have in progress with **Costa Crociere Foundation** with regard to the **national project of environmental education and Citizen Science "Guardiani della Costa"** [Guardians of the Coast]. The project promoted by Costa Crociere Foundation, received the patronage of the Ministry for Ecological Transition, Ministry of sustainable Infrastructures and mobility of the Body of the Harbour offices - Coast Guard.

Scientific and strategic partners are, besides the Aquarium and its Foundation, ENEA, OLP, Scuola di Robotica, CivicaMente, Plastic Free, Key Technologies. The project is supported by Europ Assistance. As part of the European project LifeClaw, the training course "Uomo, ambiente, specie aliene e alterazione degli equilibri ecologici: il caso del gambero di fiume italiano" [humans, environment, alien species and alteration of ecological balances: the case of the Italian crayfish] was also organized, repeated in two modules (November 2021 and March 2022), which saw the overall participation of 10 teachers of primary school and lower secondary school.

STUDENTS TAKING PART IN THE EDUCATIONAL ACTIVITIES***	KPI 2020	KPI 2021	KPI 2022	Variation 2022-21
Acquario di Genova	1.886	1.200	16.308	15.108
Acquario di Cattolica	0	351	3.952	3.601
Oltremare	0	353	6.933	6.580
Italia in Miniatura	0	177	9.187	9.010
Acquario di Livorno	0	194	2.256	2.062
Mediterraneo Marine Park**	106	0	2.120	2.120
TOTAL*	5.967	2.425	40.756	38.331

*** For the other facilities educational activities included in the count include: guided tours, thematic insights and laboratories.

EXPERIENCES COMPLEMENTARY TO THE TOUR FOR FAMILIES

16.600
PARTICIPANTS OF TOURS
FOR FAMILIES

Guided tours for families proposed by Acquario di Genova, recorded also this year a **high participation**, with an overall number of **participants almost equal to 16.600**.

The various experiences: "**Acquario di Genova behind the scenes**", "**Expert with you**", "**Face to face with dolphins**" and "**Face to face with penguins**" base their effectiveness on emotions arisen from the meeting with the animals and have the purpose to show the necessary work to guarantee the well-being to the hosted species, as well as to present the several conservation and research activities that see the technical/scientific staff of the Aquarium committed for several years now.

SPECIAL TOURS

2.400
UKRAINE REFUGEES HOSTED

Between October and November, with the coordination of father Vitaly Tarasenko, chaplain of the Ukraine community of Genoa, the Costa Edutainment facilities welcomed for free more than **2.400 Ukraine refugees**, most of them were women and children, obliged to leave their country due to the ongoing conflict and were welcomed in Genoa.

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

"Everything
you can imagine,
nature has already created"

Albert Einstein

FUTURE PERSPECTIVES

The excellent results of the fiscal year 2022 confirm a positive trend of the flows of visitors, which give us hope also for the future for a better trend of pre-pandemic years

Desire and possibility to move, travel and live edutainment experiences are elements that contributed to the return of the general public in all our facilities, in particular from the month of June 2022; that is why, we expect for summer 2023 a stabilization of flows.

The business model of Costa Edutainment, which is based on **strategic alliances in the pursuit of integration**, is demonstrating and has demonstrated over the years to **generate positive effects** in the territories not only in economic, financial and occupational terms, which involve the whole tourism, commercial and cultural chain, but it is also able to bring an added value also from the social and environmental point of view.

The **alignment work of the chain of value of Costa Edutainment with our sustainability goals** is continuing steadily, more in detail: eliminating waste, monitoring the energy trend and assessing alternative sources, reducing consumptions, generating positive work environments, contributing to scientific research and conservation of biodiversity, encouraging a good consciousness and more awareness of the effects that our actions have on the environment and people.

Looking to the future, also the opening of the new **Citta dei Bambini e dei Ragazzi** in December 2022, represents an important moment for Costa Edutainment: the agreement with Porto Antico SpA for the upgrade and relocation under Acquario di Genova entailed a significant investment of both companies, with the subsequent **agreement for the management by Costa Edutainment until 2036**.

In addition, the **entrance of the new financial partner DeA Capital Alternative Funds SGR**, occurred in the month of July 2022, is generating excellent starting points for **cooperation and synergies also on ESG issues**: projects and initiatives to improve results already assessed very positively, concrete reflections in view of the regulatory evolution

related to reporting. The development ideas will be concretized in a **revision of the Business Plan** that was created in the first months of 2022 in order to encourage projects for **rationalization and valorisation of the existing business and potential extension of the scope of the Group**. The regulatory developments, related to the implementation in Italy of the European directive (**Corporate Sustainability Reporting Directive**), which will show its effects as of the fiscal year 2025, will allow the company to enhance further what undertaken on a voluntary basis almost a decade ago.

The investments on energy efficiency and implementation of alternative and **renewable sources** are a priority to reduce and replace the use of gas, used in particular for the operation of the Aquariums, inevitably very energy-intensive users.

There is the high attention to the global scenario and the concern about the evolution of the Russian-Ukraine conflict, which is continuing to produce significant effects on many aspects of everyone's life, affecting geopolitical balances, in particular related to the energy sources. And precisely for the **social changes** we are witnessing, we have to redesign the responsibility and the potentiality that cultural institutions and entertainment places, such as Aquariums, have and that are today at the core of wider debates, carried on above all by the **new generations**.

The **symbolic and educational role of these places is in continuous evolution** and, as a leader in the sector, Costa Edutainment is called to be increasingly aware of the **responsibility** that entails the **management of meeting places that become vehicles able to deliver to the general public contents** that are more and more **central in our lives** such as the alarm on the climate change, decarbonization, loss of biodiversity, relationship between man and nature.

LISTS OF GRI (GLOBAL REPORTING INITIATIVE) DISCLOSURES PRESENT IN THE INTEGRATED REPORT

The following table shows the main GRI Disclosures that the Group reports in line with the requirements of the standard according to the GRI Reference-Claim method.

STANDARDS	P.
The organization and its reporting practices	
GRI 2-1 Organizational details	20 • 25
GRI 2-2 Entities included in the organization's sustainability reporting	10 • 26-31 • 42-43
GRI 2-3 Reporting period, frequency and contact point	10
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GRI 2-5 External assurance	135-137
Activities and workers	
GRI 2-6 Activities, value chain and other business relationships	24 • 53 • 65
GRI 2-7 Employees	78-80
GRI 2-8 Workers who are not employees	78-79
Governance	
GRI 2-9 Governance structure and composition	45 • 50
GRI 2-10 Nomination and selection of the highest governance body	46-48
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Strategy, policies and practices	
GRI 2-22 Statement on sustainable development strategy	6-7
GRI 2-28 Membership associations	52-53 • 58-59
Involvement of stakeholders	
GRI 2-29 Approach to stakeholder engagement	37-39 • 124-125 • 128

STANDARDS

P.

ECONOMIC PERFORMANCE

Economic performance - 2016	
GRI 201-1 Economic value generated and distributed	24 • 104-16

PENVIRONMENTAL PERFORMANCE

Energy - 2016	
GRI 302-1 Energy consumption within the organization	24 • 101
Water and effluents - 2018	
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Emissions - 2016	
GRI 305-1 Direct (Scope 1) GHG emissions	24 • 102
GRI 305-2 Indirect (Scope 2) GHG emissions	24 • 102

SOCIAL PERFORMANCE

Employment - 2016	
GRI 401-1 New employee hires and employee turnover	80
Occupational health and safety - 2018	
GRI 403-9 Injuries at work	83
Training and education - 2016	
GRI 404-1 Average hours of training per year per employee	80-81
GRI 404-2 Programs for upgrading employee skills and transition assistance programs	80-81
Diversity and equal opportunity - 2016	
GRI 405-1 Diversity of governance bodies and employees	80
GRI 405-2 Ratio of basic salary and remuneration of women to men	79



Report of the independent auditing company on the limited assurance of the integrated report 2022

to the Costa Edutainment SpA Board of Directors

we have been appointed to perform a limited assurance engagement on the integrated report of costa edutainment spa and its subsidiaries (hereinafter the "costa edutainment group" or the "group") and of the sustainability disclosure presented therein, related to the fiscal year ended on 31 October 2022.

directors' responsibility for the integrated report

the directors of costa edutainment spa are responsible to prepare 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 global reporting initiative sustainability reporting standards defined in 2016 and updated to 2019 (hereinafter "gri standards"), with reference to a selection of gri standards listed in the "table of gri standards connection". the directors are also responsible for that part of internal control that they deem necessary in order to allow the preparation of an integrated report without significant mistakes, also due to frauds or unintentional behaviours.

the directors are also responsible to define the goals of the costa edutainment group in relation to the performance of sustainability, 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 (isqm 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.

PricewaterhouseCoopers Business Services Srl

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REPORT OF THE INDEPENDENT AUDITING COMPANY ON THE LIMITED ASSURANCE OF THE INTEGRATED REPORT 2022



Responsibility of the auditing company

We are responsible to express, on the basis of the procedures carried out, a conclusion about the compliance of the Integrated Report with the information structure of the <IR> Framework and sustainability disclosure, present in the Report, in respect of the requirements of the GRI Standards. Our job was performed according to the principles indicated in the International Standard on Assurance Engagements IAASB 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information (hereinafter "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for the limited assurance engagements. This principle requires the planning and development of procedures in order to acquire a limited level of security that the Integrated Report does not contain significant mistakes.

Hence, our examination entailed an extension of work lower than that necessary for the performance of a full examination according to the ISAE 3000 Revised (reasonable assurance engagement) and, accordingly, does not allow us to have the certainty to have known all the significant facts and circumstances that could be identified with the performance of said examination.

The procedures performed on the Report structure and on the sustainability disclosure present therein were based on our expert opinion and entailed interviews, mainly with the personnel of the Company responsible for the preparation of the information indicated in the Integrated Report, as well as analysis of documents, recalculations and other procedures for the acquisition of evidences deemed useful.

In particular, we have performed the following procedures:

1. analysis of the process to define the relevant issues indicated in the Integrated Report, with reference to the methods to analyse and understand the reference context, identify, assess and prioritize actual and potential effects and to the internal validation of process results;
2. comparison between economic-financial data and information included in the Integrated Report and data and information included in the consolidated financial statements of the Group;
3. comprehension of the processes behind the generation, survey and management of the significant qualitative and quantitative information included in the Integrated Report.

In particular, we have performed interviews and discussions with the personnel of the Costa Edutainment SpA Management and we have performed limited documentary checks, in order to collect information about processes and procedures that support the collection, combination, processing and transmission of non-financial data to function responsible for the preparation of the Integrated Report.

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

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



- for Costa Edutainment SpA that we selected on the basis of its activity, its contribution to the performance indicators at consolidated level and their location, we carried out on-site inspections during which we talked things over with the managers and we acquired documentary evidences about the correct application of calculation procedures and methods used for the indicators.

Conclusions

On the basis of the work performed, no element came to our attention that could make us believe that the Integrated Report of the Costa Edutainment Group 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 disclosure present in the Report concerning the fiscal year ended on October 31, 2022 was not prepared, in all its significant aspects, in compliance with the requirements of the GRI Standards with reference to the selection of GRI Standards listed in the paragraph "List of GRI Standard disclosure" of the same Report.

Genoa, 11 aprile 2023

PricewaterhouseCoopers Business Services Srl

Paolo Bersani
(Partner)

NOTE