

ASTM UPDATES ITS SUSTAINABILITY-LINKED FINANCING FRAMEWORK

MOODY'S ASSIGNS ASTM'S NEW FRAMEWORK A SUSTAINABILITY QUALITY SCORE OF SQS2 (VERY GOOD)

ASTM SIGNS €450M SUSTAINABILITY-LINKED BACK-UP REVOLVING CREDIT FACILITY

- **ASTM'S Sustainability-Linked Financing Framework is aligned with the main international reference standards.**
- **The new SLFF incorporates Targets for the Key Performance Indicators (KPIs):**
 - **KPIs 1&2: reduction of direct and indirect Greenhouse Gas (GHG) emissions;**
 - **KPI 3: installation of EV charging stations in 100% of ASTM network service areas by 2026.**
- **Moody's states that ASTM's:**
 - **KPIs are relevant, core and material to business;**
 - **Alignment with ICMA SLBP and SLLP is "Best Practices",**
 - **Contribution to sustainability is "Significant",**
- **New €450M RCF with a 5-year tenor adds to ASTM's financial flexibility.**

Tortona, 19 May 2023. **ASTM S.p.A.**, a world leader in the management of motorway networks and in the design and construction of major infrastructure works, published last Friday May 12 its updated **Sustainability-Linked Financing Framework ("SLFF")**, evidencing how sustainability is integrated into the Group's business and financing strategy.

Moody's Investor Service provided a Second Party Opinion ("SPO") which assigned ASTM's SLFF a Sustainability Quality Score of **SQS2** (Very Good), based on its alignment with the International Capital Market Association's (ICMA) Sustainability-Linked Bond Principles (SLBP) 2020 and Loan Market Association (LMA) Sustainability-Linked Loan Principles (SLLP) 2023 and ASTM's contribution to sustainability. Both the SLFF and the SPO are available on the Company website (<https://www.astm.it/en/sustainable-finance/>).

In the updated SLFF ASTM has selected targets for three Key Performance Indicators ("KPI"):

- **KPI 1. reduction of GHG emissions classified as Scope 1 and 2 by 54% by 2030, compared to a 2020 baseline;**
- **KPI 2. reduction of GHG emissions classified as Scope 3 by 11.1% by 2030, compared to a 2021 baseline;**
- **KPI 3. installation of electric vehicle charging stations in 100% of Service Areas along the motorway networks managed by ASTM Group in Italy and Brazil by 2026;**

ASTM has also established KPI 1 intermediate targets for 2026 and 2028 and a KPI 2 intermediate target for 2028. ASTM's CO₂ emission reduction targets have been validated by Science Based Target initiative (SBTi). BNP Paribas, Crédit Agricole Corporate and Investment Bank and UniCredit acted as Joint Sustainability Structuring Advisors for the update of the SLFF and the related SPO.

€450 Million Sustainability-Linked Revolving Credit Facility

On 16 May 2023 ASTM has signed a 450 million euro, 5-years tenor, Backup Committed Sustainability-Linked Revolving Credit Facility ("RCF") which further strengthens the Group's liquidity profile and adds to its financial flexibility.

Crédit Agricole Corporate and Investment Bank, Intesa Sanpaolo (IMI Corporate & Investment Banking Division) and UniCredit acted as Underwriters and Joint Sustainability Coordinators for the RCF.

ASTM Group is a world leader in the management of motorway networks and the design and construction of major infrastructure works. Present in 15 countries and with about 17,000 employees and collaborators, the Group's activities are focused in three main areas: management of infrastructure concessions, design and construction of major works (EPC - Engineering, Procurement and Construction) and technology applied to transport mobility. In the area of concessions, the Group is the second largest operator in the world in the management of motorway infrastructure with a network of about 6,200 km, of which more than 1,400 km in Italy, 4,700 km in Brazil through the listed company EcoRodovias and 84 km in the United Kingdom through its subsidiary Road Link. ASTM Group reported the following results for 2022: Total Revenues: €3.4 billion, EBITDA: €1.3 billion and Net Income: €40 million.

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