



1Q 2026 RESULTS

MAY 15, 2026

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1Q 2026 GROUP RESULTS

Revenues

2.3€bn

+7% vs. 1Q 2025

EBITDA

1.4€bn

+10% vs. 1Q 2025

FFO

0.9€bn

+11% vs. 1Q 2025

Group Net Financial Debt

33.9€bn

+6% vs. 2025

Not including 2.0 €bn hybrid bond and 2.0 €bn of financial assets (concession rights)

Mundys Spa Net Financial Debt

3.7€bn

+9% vs. 2025

1Q 2026 PERFORMANCE

Group operating performance underpinned by traffic growth both in the motorway and airport sectors

Group Net financial debt increase for M&A activities

M&A | Tender | Extension

Mundys

- Getlink: Mundy, after receiving clearance by the UK Government under the National Security and Investment Act 2021, exercised its right to increase its shareholding up to 25.0% of the share capital and 29.9% of the voting rights

Abertis

- In March, completed acquisition of 100% stake acquiring the remaining 48.8% of A63 motorway (France)
- In May RCO (Mexico), extended its largest concession, FARAC I, until 2067 (+19.5y)

1Q 2026 SEGMENT RESULTS



84%

MOTORWAYS

46

Concessions

8.689

Km


1Q 2025	
Revenues	EBITDA
1.6 € bn	1.1 € bn
1Q 2026	
Revenues	EBITDA
1.7 € bn	1.2 € bn

+8%









10%

AIRPORTS

5



Airports


70.5


Million passengers
in 2025

1Q 2025	
Revenues	EBITDA
0.30 € bn	0.14 € bn
1Q 2026	
Revenues	EBITDA
0.31 € bn	0.14 € bn

+3%





6%

MOBILITY

~10 Million




On-board units


600 cities

in 4 continents

1Q 2025	
Revenues	EBITDA
0.30 € bn	0.07 € bn
1Q 2026	
Revenues	EBITDA
0.33 € bn	0.09 € bn

+30%



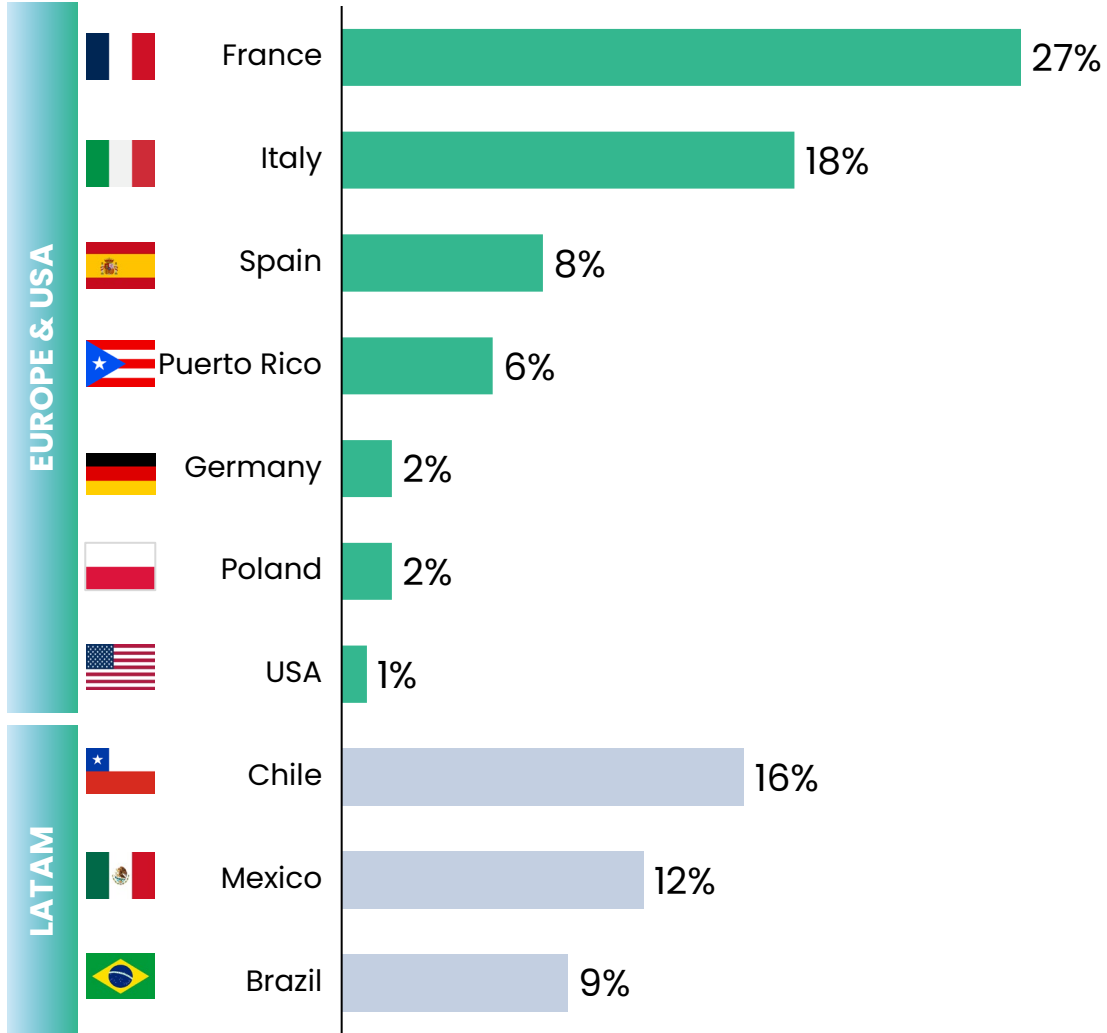
Getlink not included in consolidated statement and in mobility segment figures

EBITDA % by sector

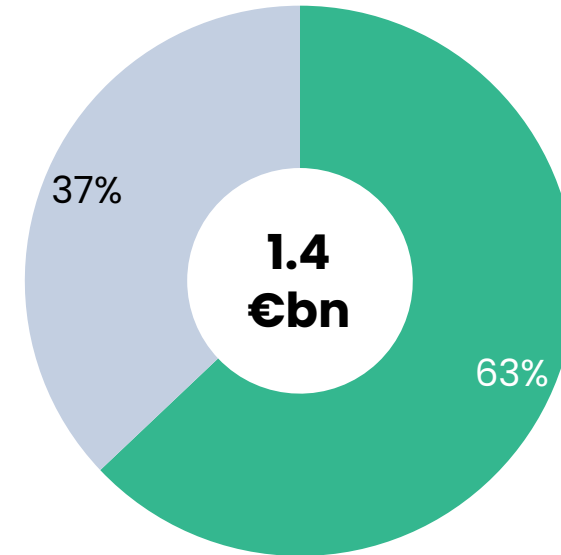
EBITDA % change vs. 1Q 2025

DIVERSIFIED GLOBAL INFRASTRUCTURE GROUP

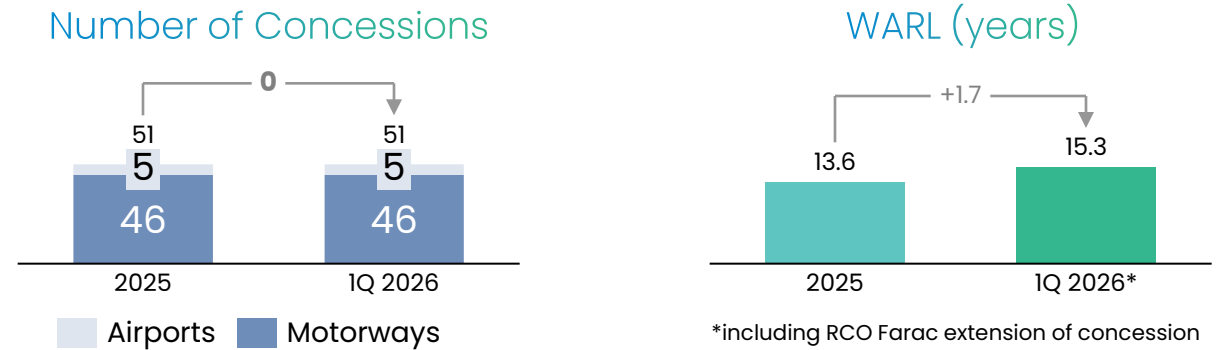
COUNTRY DIVERSIFICATION (1Q 2026 EBITDA)



CURRENCY DIVERSIFICATION (1Q 2026 EBITDA)



NUMBER OF CONCESSIONS AND WEIGHTED AVERAGE RESIDUAL LIFE



MUNDYS GROUP RATING

2026 rating upgrade



MOODY'S

FitchRatings

S&P Global



Ba1 / outlook stable
Latest update: 08/07/2025

BB+ / outlook stable
Latest update: 18/09/2025

BB+
Latest update: 27/11/2025



Baa3 / outlook stable
Latest update: 02/09/2025

BBB / outlook stable
Latest update: 28/09/2025

BBB- / outlook stable
Latest update: 21/11/2025



Baa1 / outlook stable
Latest update: 26/11/2025

BBB / outlook stable
Latest update: 24/09/2025

BBB- / outlook positive
Latest update: 27/11/2025



Baa3 / outlook stable
Latest update: 28/01/2026

n.a.

n.a.



Baa1 / outlook stable
Latest update: 28/01/2026

n.a.

n.a.



ESG RATINGS

	SCALE	2020	2023	1Q 2025	1Q 2026	SECTOR AVERAGE
	CCC / AAA	BB	AA	A	AA'	A
	40+ / 0 (Severe – Negl. Risk)	19.8 <i>Low risk</i>	10 <i>Negligible risk</i>	7.8 <i>Negligible risk</i>	7.0 <i>Negligible risk</i>	Low risk
	D- / A	B	A	A	A	C
	0 / 100	n.a.	n.a.	95	97	92

1) Updated on 23 March 2026



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4. ANNEX

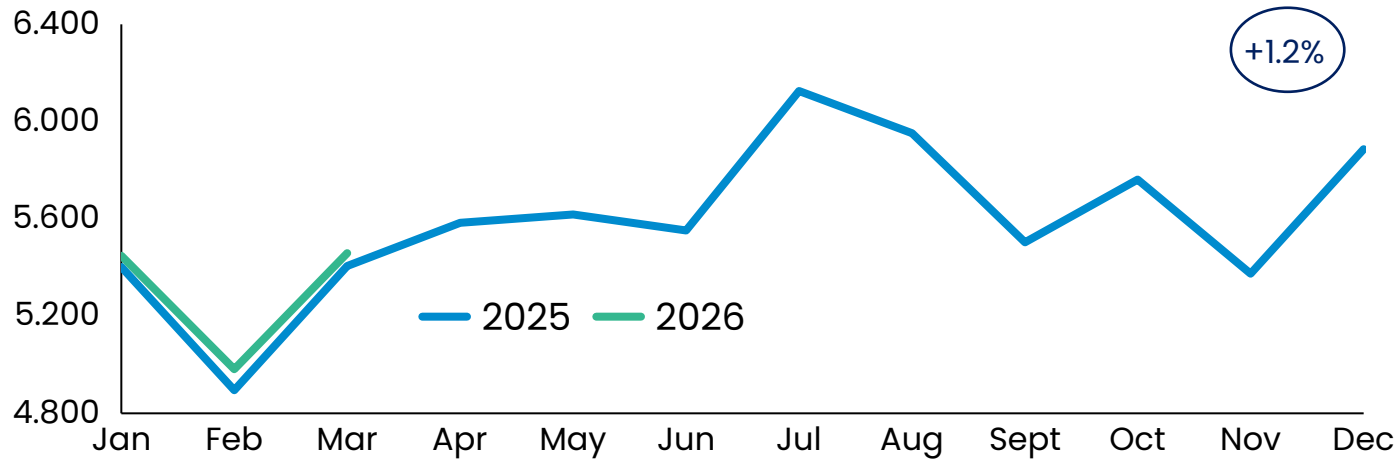
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TRAFFIC PERFORMANCE

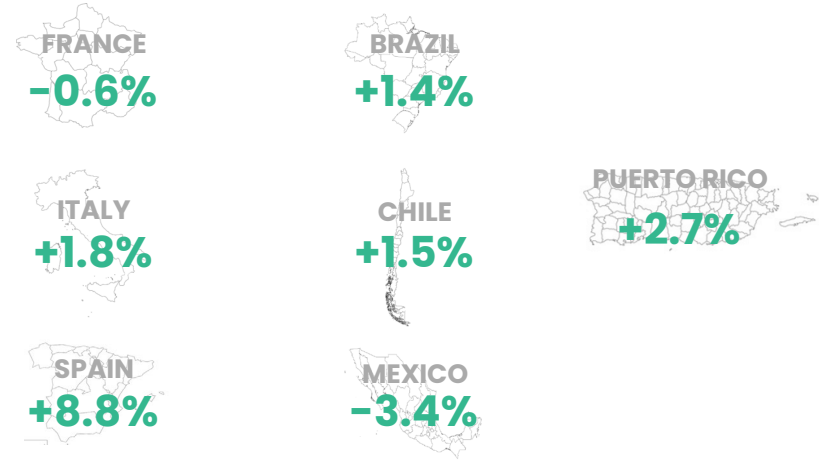


MILLION KILOMETERS TRAVELED

MOTORWAYS

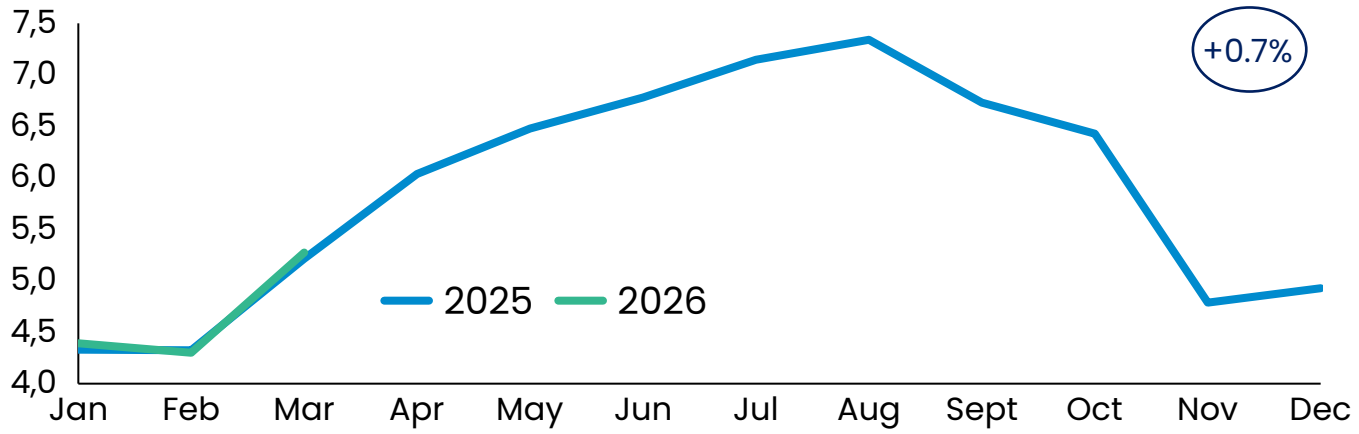


COUNTRY DETAILS

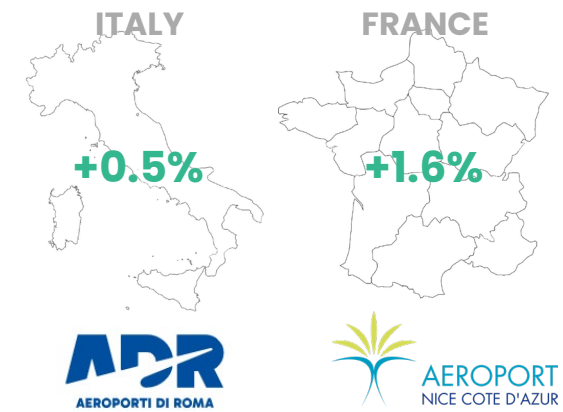


MILLION PASSENGERS

AIRPORTS



AIRPORTS DETAILS

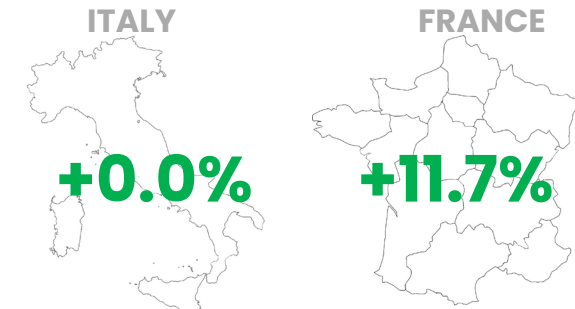
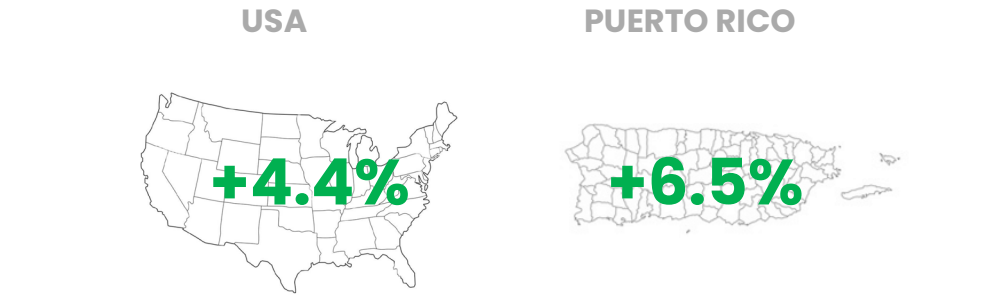
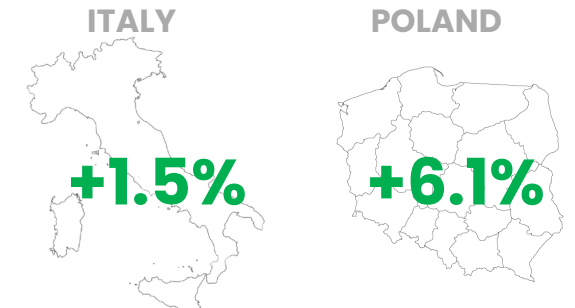
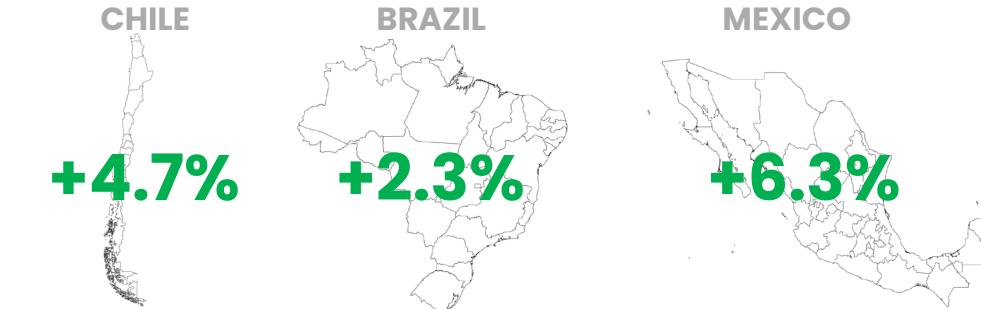
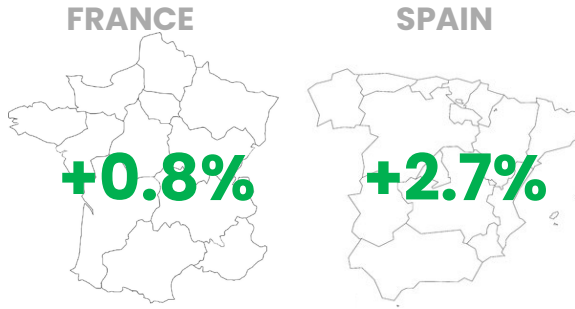


○ IQ 2026 vs IQ 2025

TARIFFS

EUROPE

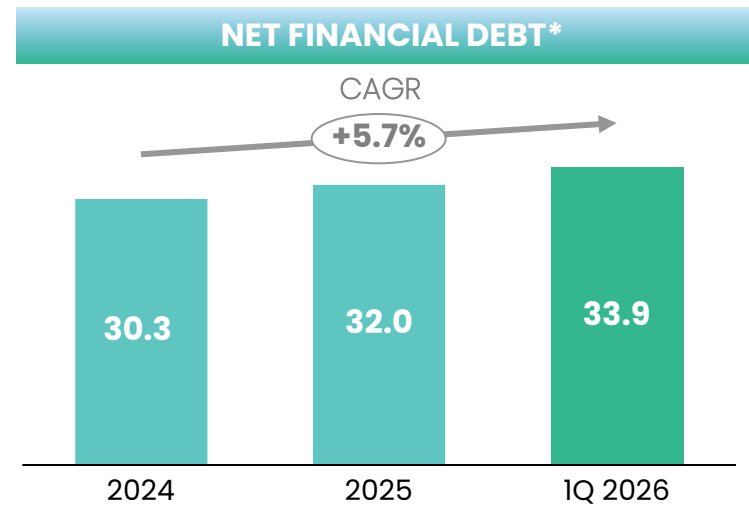
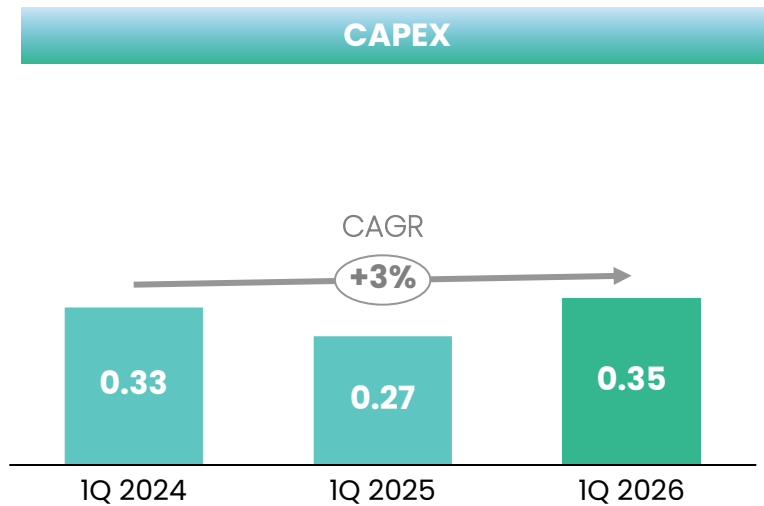
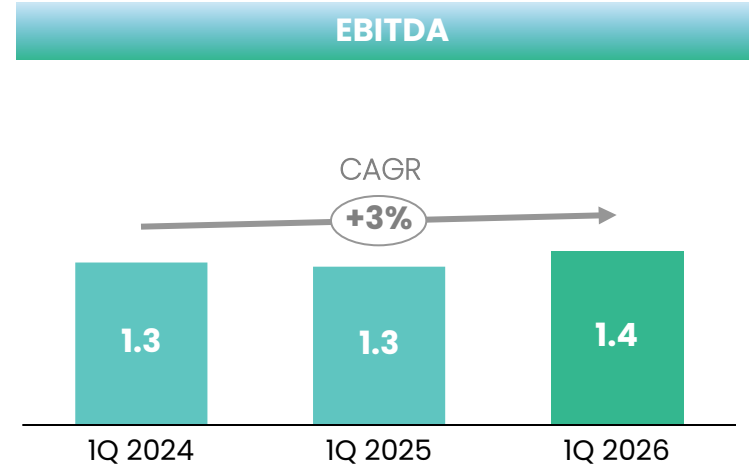
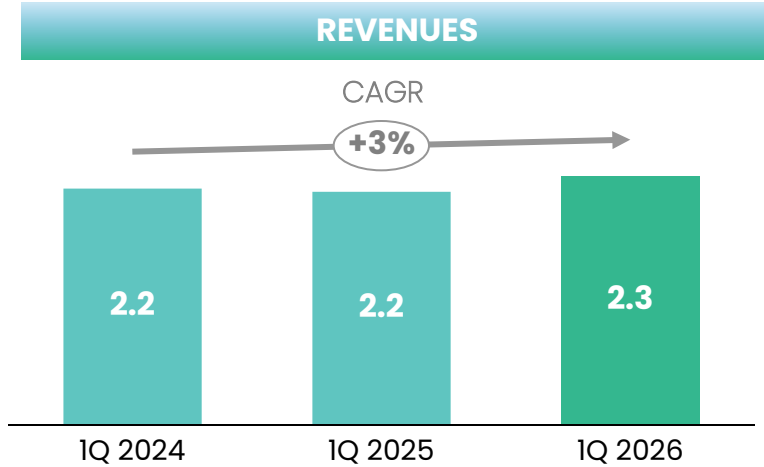
LATAM & NORTH AMERICA



Predictable and reliable regulatory frameworks worldwide

CONSOLIDATED KEY FINANCIALS

€bn



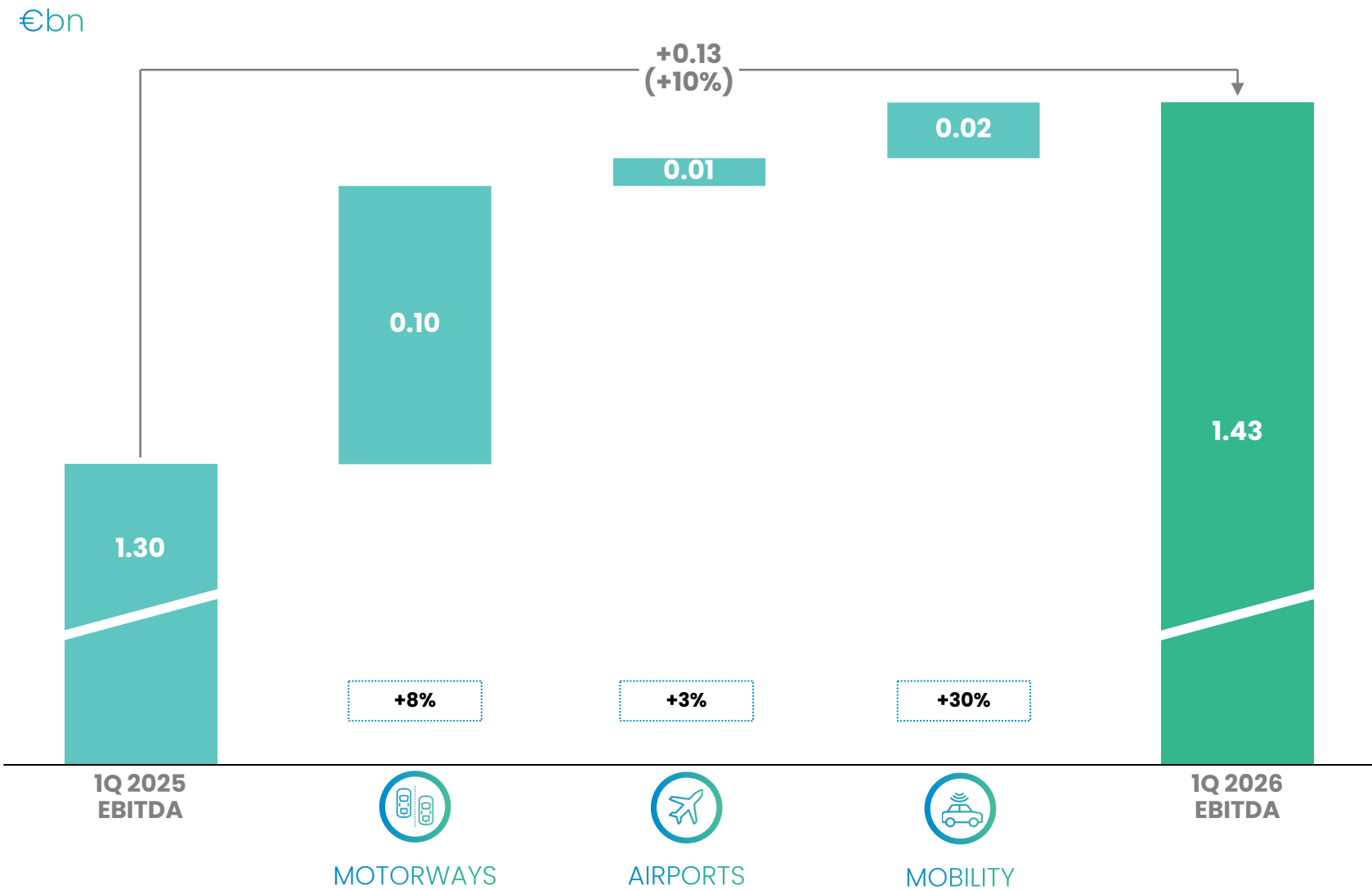
* Not including 2.0 €bn hybrid bond and 2.0 €bn of financial assets (concession rights)

Average EBITDA growth at +3%



Net financial debt increase for M&A activity

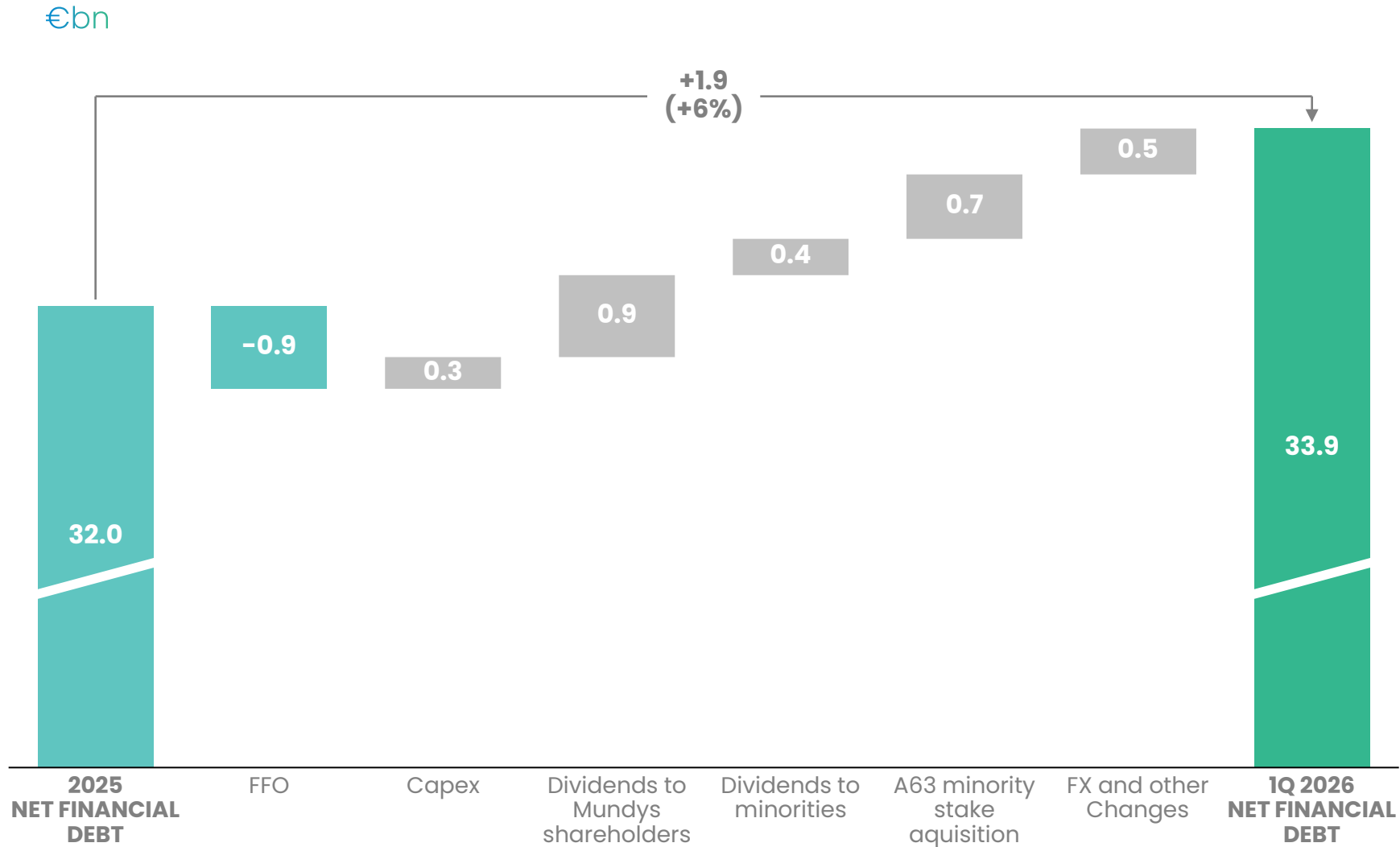
EBITDA GROWTH



EBITDA growth in toll road and airport segments driven by traffic growth and tariffs evolution

Mobility segment performance supported by Telepass new tolling strategy execution and Yunex improved profitability

NET FINANCIAL DEBT

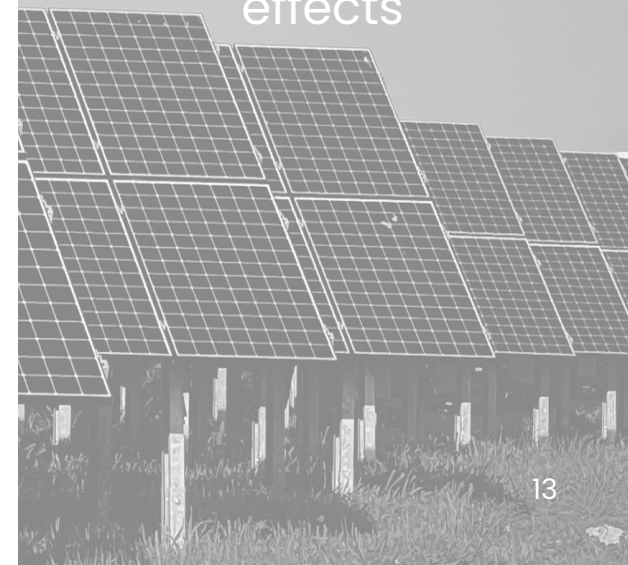


0.6 €bn
net cash from operations

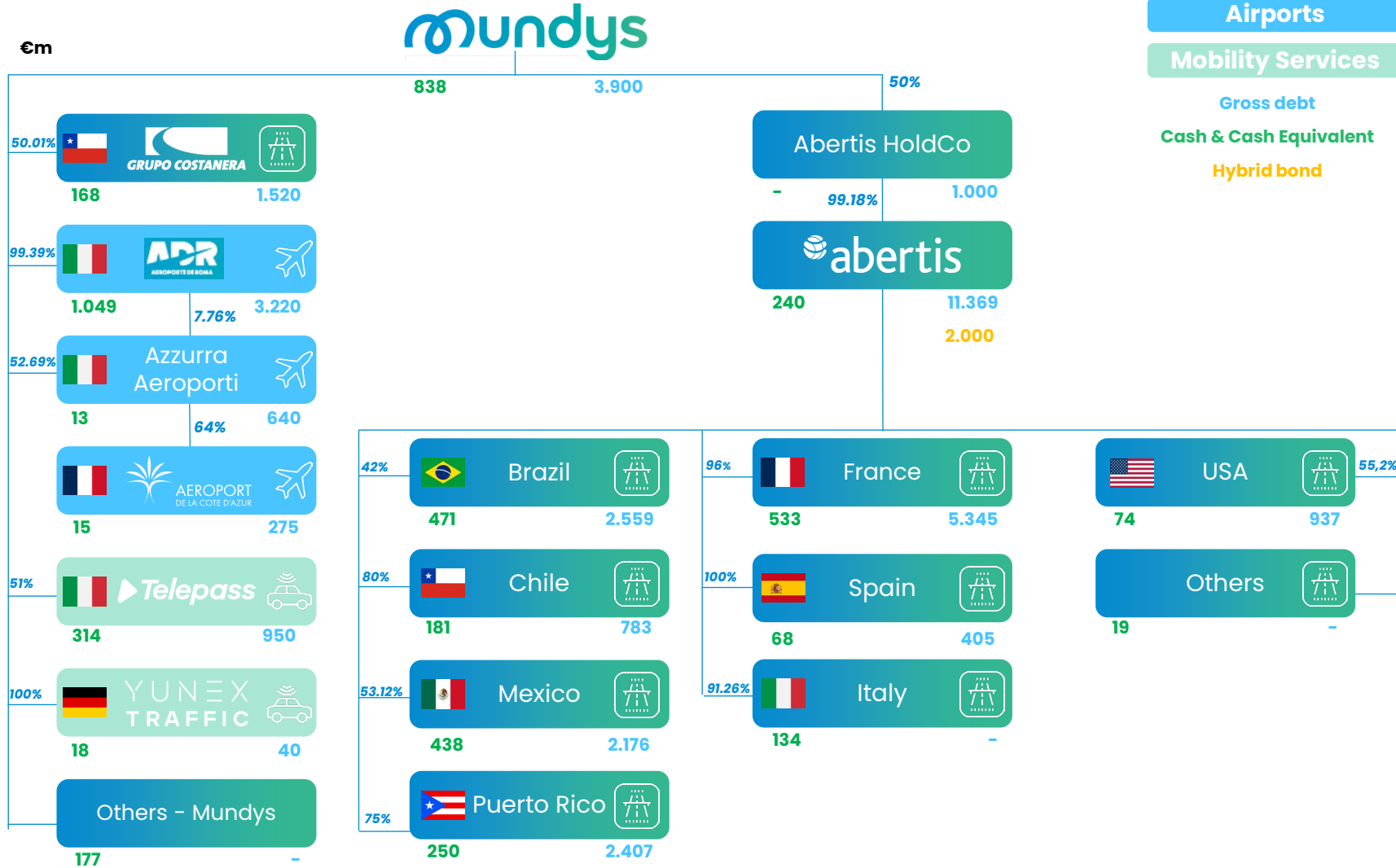
1.9 €bn
net financial debt increase mainly due to A63 acquisition and FX effects

Note:

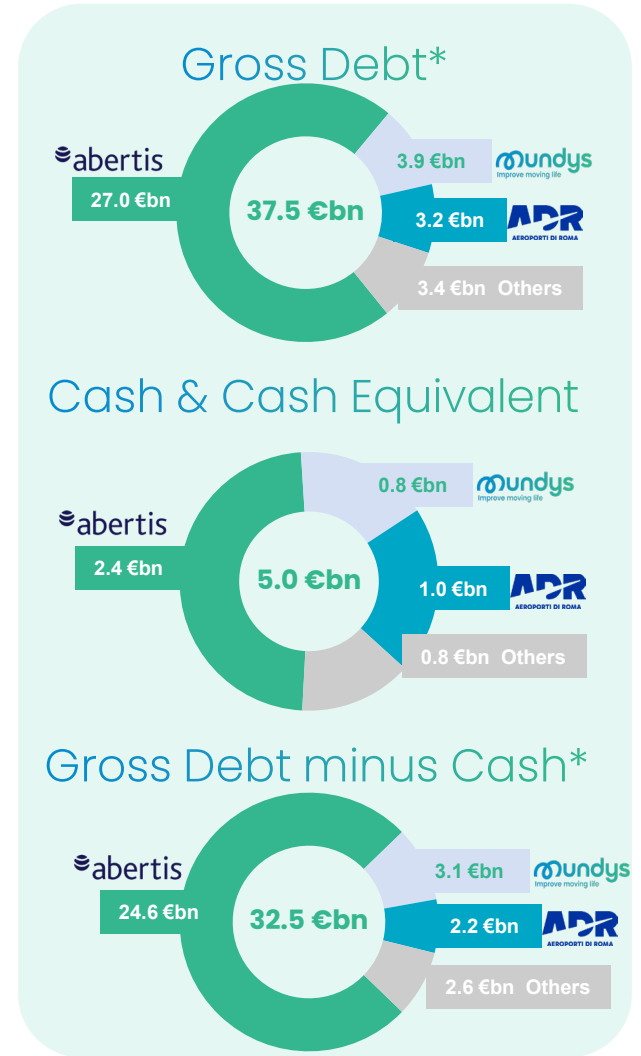
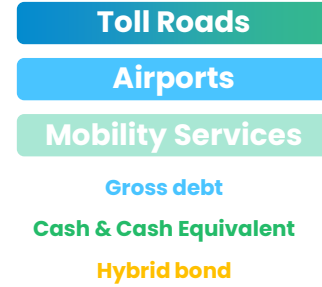
- Not including 2.0 €bn hybrid bond and 2.0 €bn of financial assets (concession rights)
- A63 minority stake acquisition in March of the remaining 48,8% stake (reaching 100% stake)



1Q 2026 CONSOLIDATED DEBT

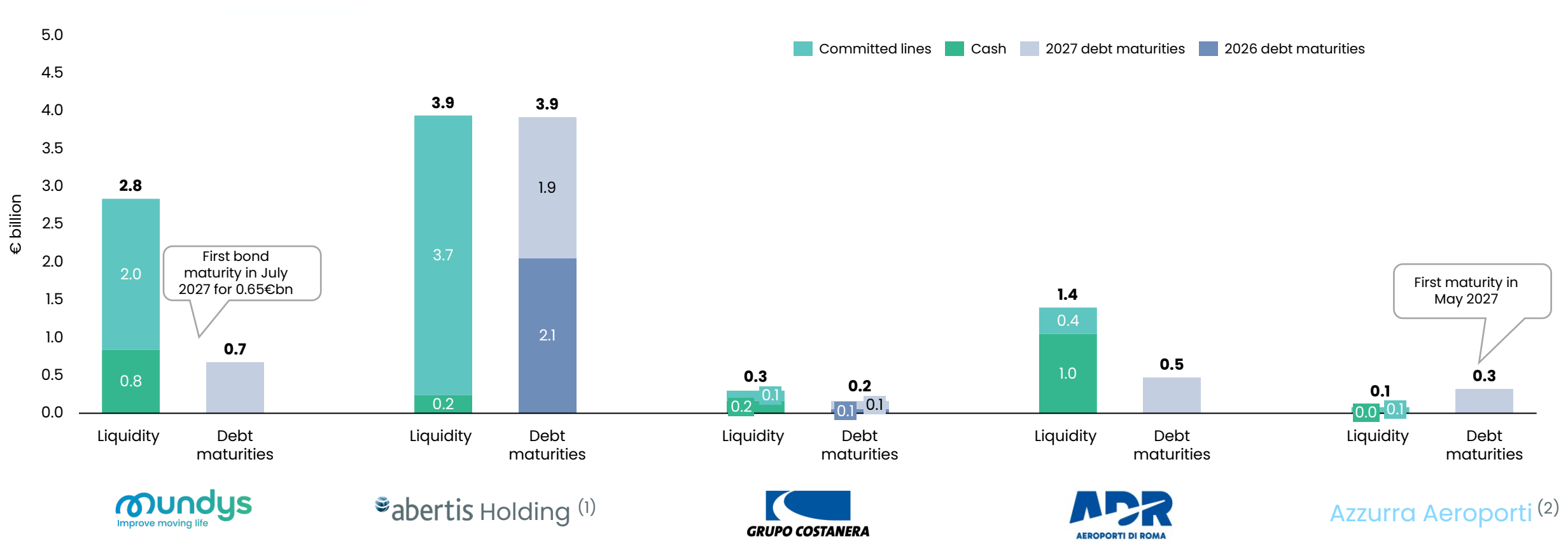


Note: Not including intercompany credits/debts



* Hybrid bond (2.000 €m) not included

LIQUIDITY vs 2026-27 DEBT MATURITIES



- Debt maturities in 2026 and 2027 mainly covered by cash and committed credit lines for all major Group companies
- 5.0 €b Group's cash available
- 7.6 €b Group's available credit lines

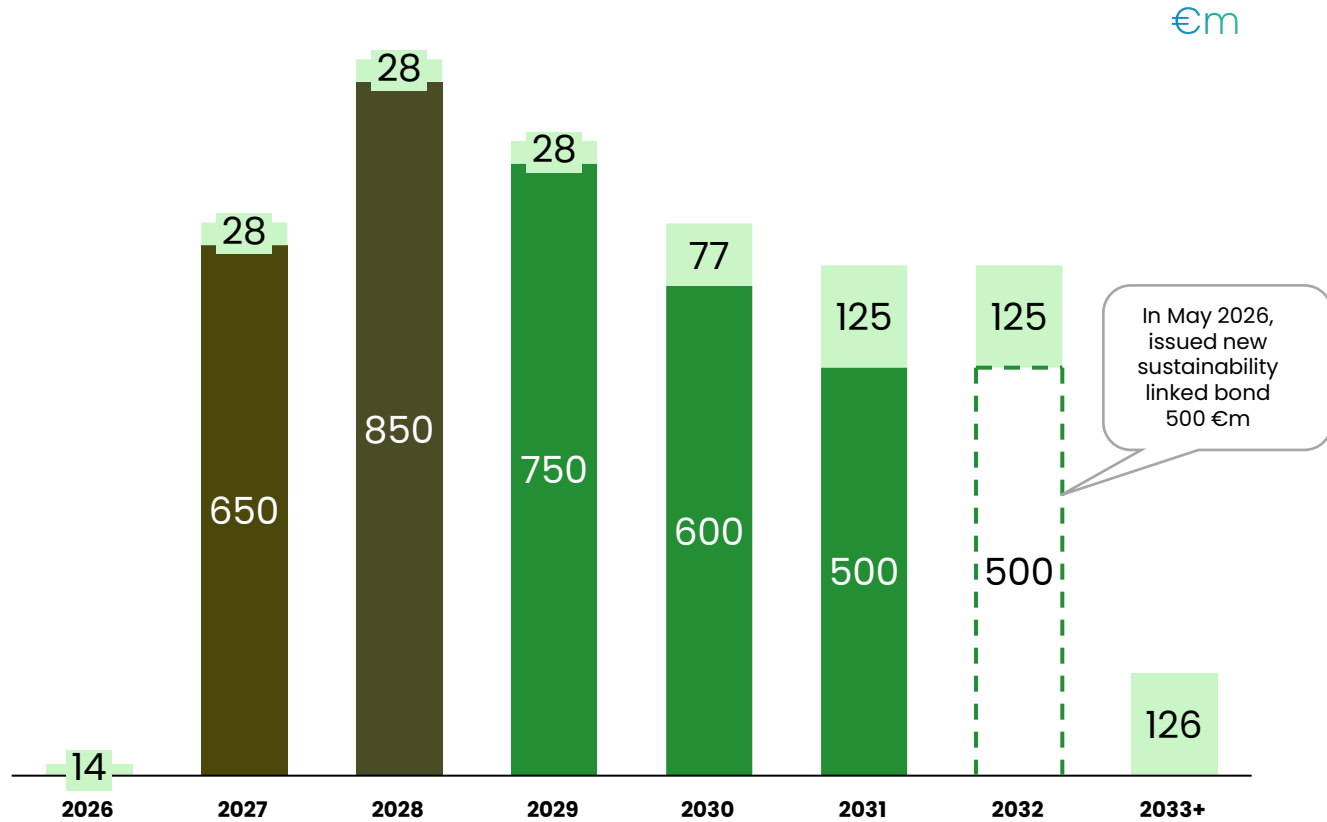
(1) Abertis Holding: Abertis Infraestructuras + Abertis HoldCo + Abertis Finance

(2) Azzurra Aeroporti + Aéroports de la Côte d'Azur

MUNDYS HOLDING DEBT MATURITY PROFILE

Legend	
■	Sustainability linked term loan
■	Bond
■	Sustainability linked bond

Mundys (31.03.2026) *	
• Gross Debt	3.900
<i>o/w Bond</i>	3.350
<i>o/w Bank loan</i>	550
• Cash	838
• Available committed lines	2.000
• All in rate	3.7%
• % fixed/ hedged	85.9%
• Average maturity	3.2 y



No refinancing needs until July 2027

In May 2026 new Sustainability-Linked Bond 500 €m with maturity in Jan 2032

* Not including May 2026 new bond effects and 0.3 €bn intercompany debt vs Telepass



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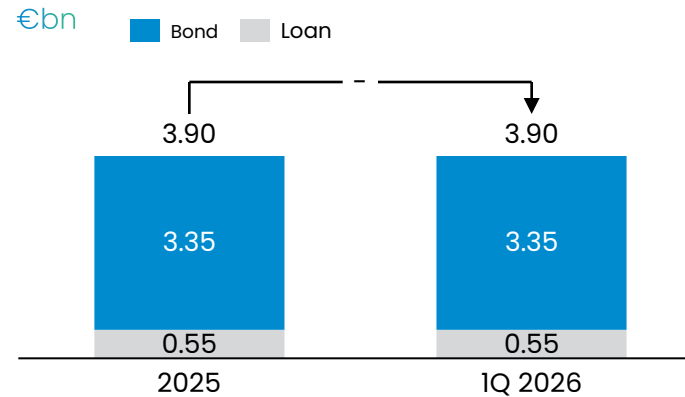
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MAIN KPIs

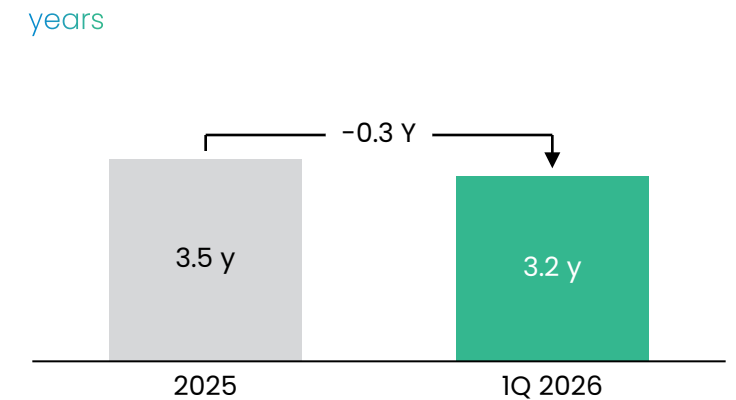


- After receiving clearance by the UK Government under the National Security and Investment Act 2021, exercised its right to increase its shareholding up to 25.0% of the share capital and 29.9% of the voting rights
- New 500 €m Sustainability Linked Bond issued in May 2026, maturing in January 2032
- In April 2026, cash distribution by Abertis (297 €m) and Aeroporti di Roma (263 €m)

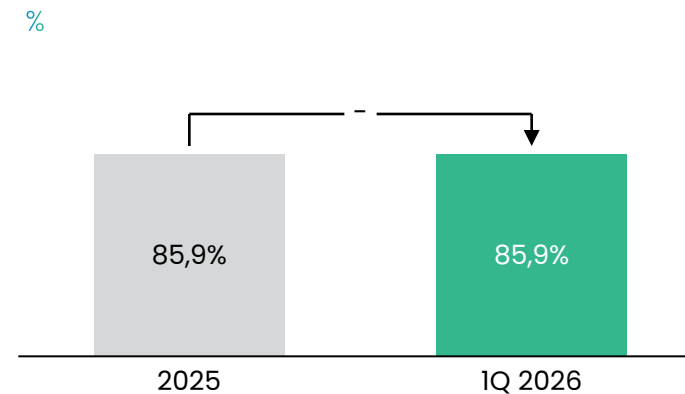
GROSS DEBT



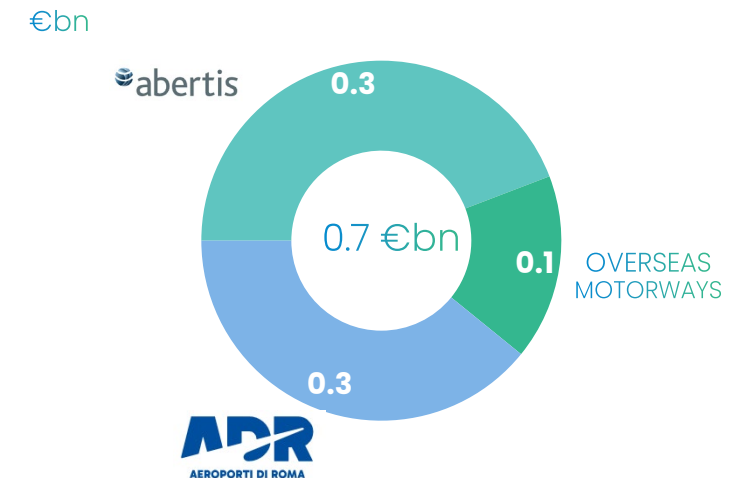
DEBT AVERAGE RESIDUAL LIFE



FIXED/FLOATING DEBT



YTD APR 26 CASH DISTRIBUTIONS FROM ASSETCOS



Note: Not including May 2026 new bond effects and 0.3 €bn intercompany debt vs Telepass

ABERTIS GROUP



It is **one of the leaders worldwide in toll roads motorways**

development, management and mobility solutions, managing high-capacity and quality roads and mobility services in **Europe**, the **Americas** and **India**.

key geographies



concessions

34

kilometers

~8.000

Ownership

50%

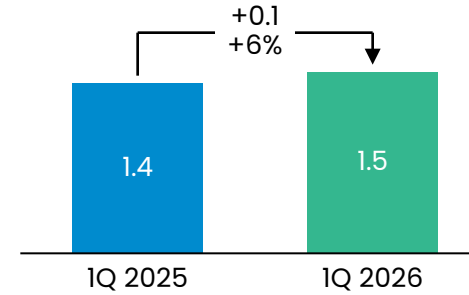
controlling stake - partnership with ACS

- In May FARAC I, main Abertis concession in Mexico, renegotiation awarded, strategic concession extension: new expiration to 2067 (+19,5y)
- In April Abertis issued a 500 €m hybrid bond used to refinance part of the existing stock of hybrids
- In March Abertis completes 100% acquisition in A63 motorway acquiring the remaining 48,8% of the asset from the non-controlling shareholders

MAIN KPIS

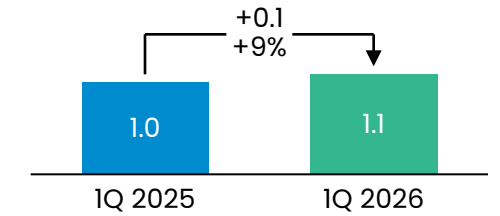
REVENUES

€bn



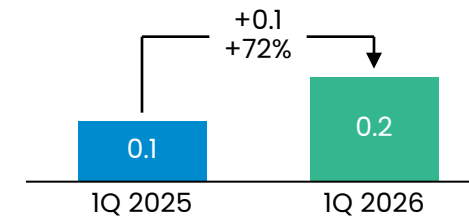
EBITDA

€bn



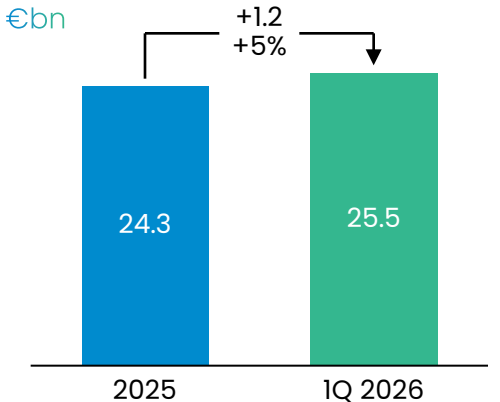
CAPEX

€bn



NET FINANCIAL DEBT

€bn



Not including 2.0 €bn hybrid bond and 0.5 €bn of financial assets (concession rights)

OVERSEAS MOTORWAYS



It is a leading company in the public toll road infrastructure sector in Chile owning mainly urban toll roads in Santiago, with proven experience in engineering development. **construction and management of public works concessions.**



It is a polish infrastructure operator focused on development and management of toll motorway section of the A-4 between Katowice – Kraków

key geographies



concessions

12

kilometers

~700

Ownership
Gupo Costanera

50.01%
controlling stake -
partnership with CPPIB

Ownership
Stalexport

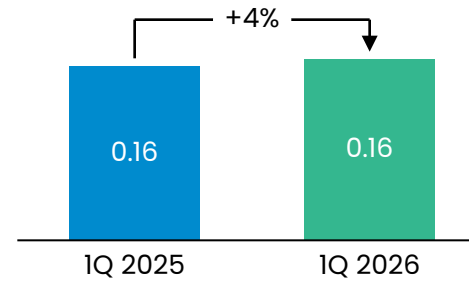
61.2%

- Ruta 5 Temuco-Rio Bueno and Ruta 5 Chacao Chonchi concessions started at the end of March 2026 (tolls collected from 2026 and 2028 respectively)

MAIN KPIS

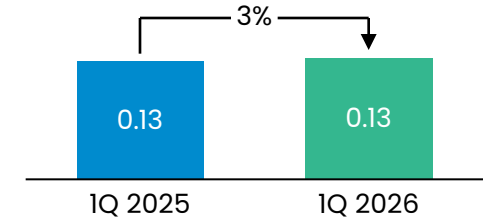
REVENUES

€bn



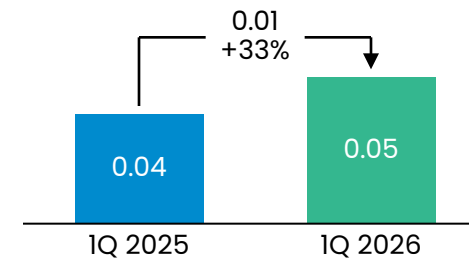
EBITDA

€bn



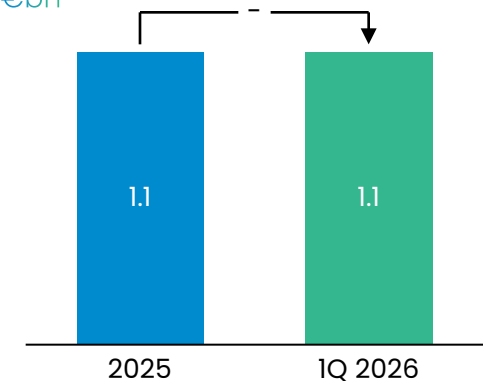
CAPEX

€bn



NET FINANCIAL DEBT

€bn



Not including 1.5 €bn of financial assets (concession rights)

AIRPORTS



Manages and develops the International airport “Leonardo da Vinci” in Fiumicino and the “G.B. Pastine” airport in Ciampino, both located in Rome. Fiumicino is one of only two European hubs with a Skytrax 5-Star Rating and was named ACI Europe’s Best European Airport for the ninth consecutive year. Ciampino entered the top tier of European regional airports with its first Skytrax 4-Star Rating.

Airports	Passengers 2025	Ownership
2	55.3m	99.4%

- Growth in traffic performance increase of 0.5% vs. Mar 2025
- In Jan 2026 ADR issued a new Sustainability-Linked bond for 500 €m with maturity 8 years
- In Mar 2026 Skytrax confirmed Fiumicino airport among the World’s Top 10 Airports (ranking 7th vs 8th place in 2025)



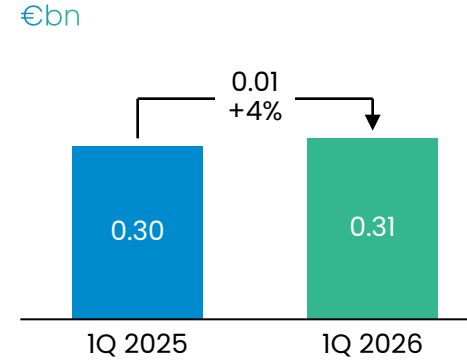
Manages and develops three airports in France: **Nice**, **Cannes-Mandelieu** and **Saint-Tropez**. ACA is France’s **second busiest and most important airport hub after the Paris airport**.

Airports	Passengers 2025	Ownership
3	15.2m	60.4%

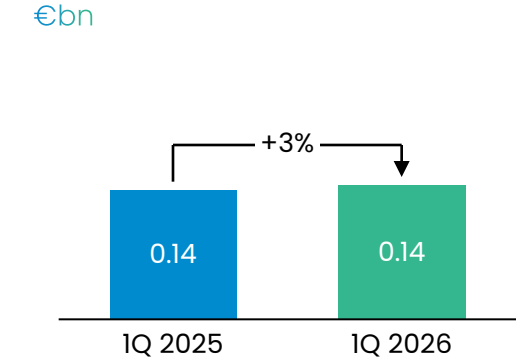
- Traffic increase of 1.6% vs. Mar 2025 and tariffs increase of +11.7% starting Jan-26
- On 13th April 2026, ACA inaugurated the Terminal 2 extension, raising the airport’s overall capacity to ca. 18m pax
- In Jan 2026, Moody’s upgraded Azzurra Aeroporti senior secured rating from Ba1 to Baa3 with stable outlook and upgraded ACA’s rating from Baa2 to Baa1 with stable outlook

MAIN KPIs

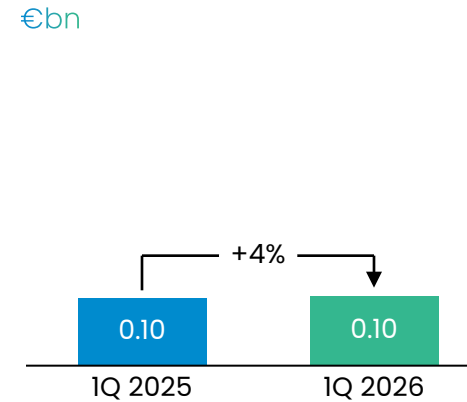
REVENUES



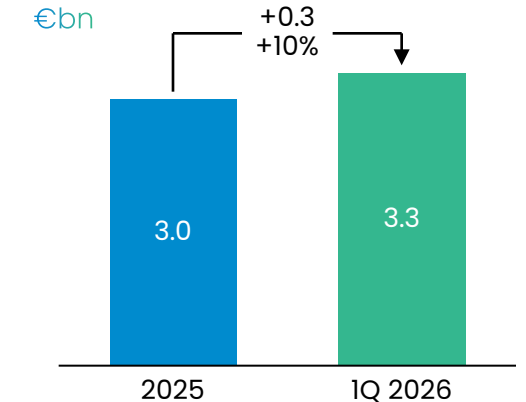
EBITDA



CAPEX



NET FINANCIAL DEBT



MOBILITY



Telepass Provides **electronic tolling services and app-based mobility services** in Italy and Europe offering individuals and companies an increasing number of options for **flexible, safe** and **sustainable integrated mobility**.

Key geographies **~10 M** On Board units **51%** Ownership partnership with Partners Group

17 European Countries served

- Higher revenues and EBITDA mainly due to Organic growth across any segment
- Telepass manages electronic tolling systems in Italy and 16 other European countries as well as mobility services through digital platforms and insurance services. Telepass operates ~10 million onboard units while the number of subscribers to Telepass Pay mobility contracts exceeds 1 million



YUNEX TRAFFIC is a **Global leader in the Intelligent Transport Systems market** with presence in 600 cities (among others, **London, Dubai, Hamburg, Singapore** and **Stockholm**).

Key geographies **40** Countries **100%** Ownership

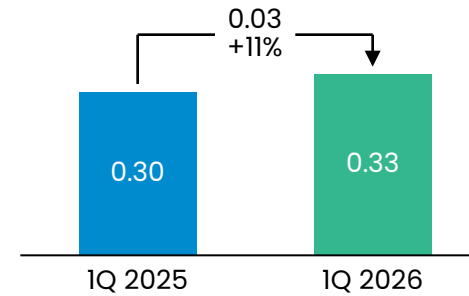
~3.300 Employees

- The increased volumes combined with diligent cost control resulted in a significant improvement in EBITDA
- The results reaffirm the Group's leadership in key markets while the successful implementation of the company reorganization has accelerated the efficiency program and supported growth across the other geographies

MAIN KPIS

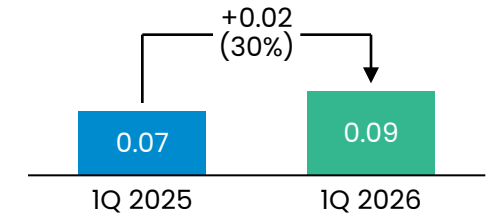
REVENUES

€bn



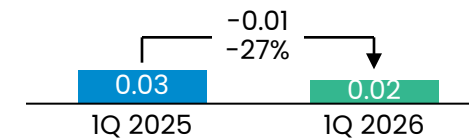
EBITDA

€bn



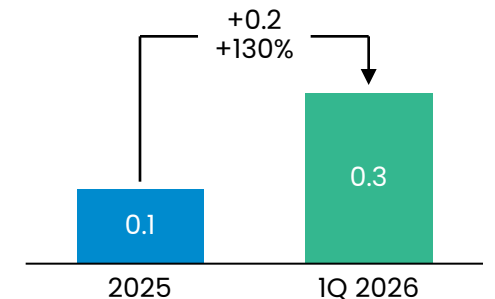
CAPEX

€bn



NET FINANCIAL DEBT

€bn



Including 0.6 €bn financial credits vs shareholders (of which 0.3 €bn vs Mundys)

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MUNDYS GROUP – MONTHLY TRAFFIC PERFORMANCE

Change vs equivalent month	MOTORWAYS (vs 1Q 2025 % change in Km travelled)							AIRPORTS (vs 1Q 2025 % change in PAX)	
	France (Abertis)	Italy (Abertis)	Spain (Abertis)	Brazil (Abertis)	Chile (Mundys + Abertis)	Mexico (Abertis)	Puerto Rico (Abertis)	Aeroporti di Roma (FCO+CIA)	Aéroports de la Côte d'Azur
	<i>Ch. vs 1Q 2025</i>	<i>Ch. vs 1Q 2025</i>	<i>Ch. vs 1Q 2025</i>	<i>Ch. vs 1Q 2025</i>	<i>Ch. vs 1Q 2025</i>	<i>Ch. vs 1Q 2025</i>	<i>Ch. vs 1Q 2025</i>	<i>Ch. vs 1Q 2025</i>	<i>Ch. vs 1Q 2025</i>
FY (01/01/2026 to 30/04/2026)	-1,9%	+1,5%	+6,8%	+1,7%	+0,7%	-2,8%	+2,7%	+0,2%	+1,6%
April	-5,0%	+0,7%	+1,6%	+2,8%	-1,5%	-1,1%	+2,7%	-0,4%	+1,7%
March	-0,7%	+1,9%	+6,9%	+0,5%	+1,0%	-2,5%	+3,0%	+0,5%	+4,0%
February	+0,2%	+3,4%	+10,7%	+2,8%	+2,6%	-7,9%	+3,3%	-0,7%	-0,1%
January	-1,3%	+0,1%	+9,1%	+1,1%	+1,0%	-0,3%	+1,9%	+1,7%	+0,2%

TARIFFS 2026

Country	Entity	2026 Actual		Status	Country	Entity	2026 Actual		Status
		Entry into effect	% change				Entry into effect	% change	

TOLL ROADS

Chile	Costanera Norte	1-Jan-26	+3,4%	Approved	Mexico	RCO-FARAC	10-Jan-26	+6,9%	Approved
	Vespucio Sur	1-Jan-26	+3,4%	Approved		Autovim	10-Jan-26	+18,2%	Approved
	Nororiente	1-Jan-26	+7,0%	Approved					
	Litoral Central	10-Jan-26	+3,4%	Approved	Puerto Rico	Puerto Rico Tollroads (Yunque)	1-Jan-26	+8,1%	Approved
	AMB	1-Jan-26	+5,0%	Approved		Metropistas	1-Jan-26	+5,7%	Approved
	Los Lagos	1-Jan-26	+3,4%	Approved		Autopista Puerto Rico	1-Jan-26	+2,6%	Approved
	Temuco Río Bueno	1-Jan-26	+3,4%	Approved					
	Autopista Central	1-Jan-26	+3,4%	Approved					
	Autopista de Los Libertadores	1-Feb-26	+2,1%	Approved	USA	ERC	1-Jan-26	+4,4%	Approved
	Autopista de Los Andes	1-Jan-26	+7,3%	Approved					
Santiago Los Vilos (Aconcagua)	1-Jan-26	+3,4%	Approved						
Brazil	Régis Bittencourt	29-Dec-25	+4,9%	Approved					
	Via Paulista	23-Nov-25	+5,2%	Approved					
	Planalto Sul	19-Dec-25	+3,6%	Approved					
Spain	Avasa	1-Jan-26	+2,6%	Approved	France	Sanef	1-Feb-26	+0,7%	Approved
	Castellana/Iberpistas	1-Jan-26	+2,6%	Approved		Sapn	1-Feb-26	+1,1%	Approved
	Aucat	1-Jan-26	+2,8%	Approved		Atlantes	1-Feb-26	+0,8%	Approved
	Trados	1-Apr-26	+2,9%	Approved	Italy	A4 - Brescia - Padova	1-Jan-26	+1,5%	Approved
	Autovía del Camino	1-Jan-26	+2,7%	Approved					
	Túnel de Barcelona	1-Jan-26	+2,9%	Approved	Poland	Stalexport	1-Apr-26	+6,1%	Approved
	Aulesa	1-Jan-26	+2,6%	Approved					

AIRPORTS

Italy	Fiumicino (ADR)	-	-	-	France	Aéroport Nice Côte d'Azur (ACA)	1-Jan-26	+11,7%	Approved
	Ciampino (ADR)	-	-	-					

- Motorways: tariff increase in line with tariff models (mostly based on inflation and other adjustments)
- Airports: ACA +11.7% starting November 1 Jan 2026

GROUP FINANCIALS | P&L

€m	1Q 2026	1Q 2025	Change	% change
Motorway toll revenue	1.559	1.470	89	6%
Aviation revenue	198	193	5	3%
Other revenue	557	508	49	10%
Revenue	2.314	2.171	143	7%
Cost of materials and external services	-306	-333	27	-8%
Personnel costs	-314	-316	2	-1%
Other operating costs	-261	-218	-43	20%
Costs	-881	-867	-14	2%
EBITDA	1.433	1.304	129	10%
<i>EBITDA margin</i>	62%	60%		
Depreciation, amortisation, impairment losses and provisions	-833	-797	-36	5%
EBIT	600	507	93	18%
<i>EBIT margin</i>	26%	23%		
Financial expenses, net	-409	-383	-26	7%
Share of profit/(loss) of equity accounted investees	19	11	8	73%
Discounting expenses & capitalized interests	40	30	10	33%
EBT	250	165	85	52%
Income tax	-133	-97	-36	37%
Profit/(Loss) from continuing operations	117	68	49	72%
Profit/(Loss) from discontinued operations	-	-1	1	-100%
Profit/(Loss)	117	67	50	75%
Profit/(loss) attributable to non-controlling interests	60	56	4	7%
Profit/(Loss) attributable to Mundys	57	11	46	n.s.



GROUP FINANCIALS | BALANCE SHEET

€m	1Q 2026	2025	change	% change
Intangible assets (concession rights)	34.674	34.816	-142	n.s.
Goodwill and trademarks	9.190	9.182	8	n.s.
Property, plant and equipment and other intangible assets	1.559	1.538	21	1%
Investments	1.339	1.322	17	1%
Working capital	-597	-792	195	-25%
Provisions and commitments	-2.216	-2.186	-30	1%
Deferred tax liabilities, net	-4.111	-4.165	54	-1%
Other non-current assets and liabilities, net	-192	-220	28	-13%
Non-financial assets and liabilities held for sale	153	148	5	3%
NET INVESTED CAPITAL	39.799	39.643	156	n.s.
Equity attributable to Mundys	2.192	3.080	-888	-29%
Equity attributable to non-controlling interests	5.744	6.570	-826	-13%
Equity	7.936	9.650	-1.714	-18%
Bond issues and borrowings	37.482	36.553	929	3%
Other financial liabilities	2.637	1.595	1.042	65%
Cash and cash equivalents	-5.000	-4.999	-1	n.s.
Other financial assets	-1.292	-1.267	-25	2%
Net financial debt related to assets held for sale	74	70	4	6%
Net financial debt	33.901	31.952	1.949	6%
Financial assets (concession rights)	-2.038	-1.959	-79	4%
Net debt	31.863	29.993	1.870	6%
EQUITY AND NET DEBT	39.799	39.643	156	n.s.



GROUP FINANCIALS | CASH FLOW

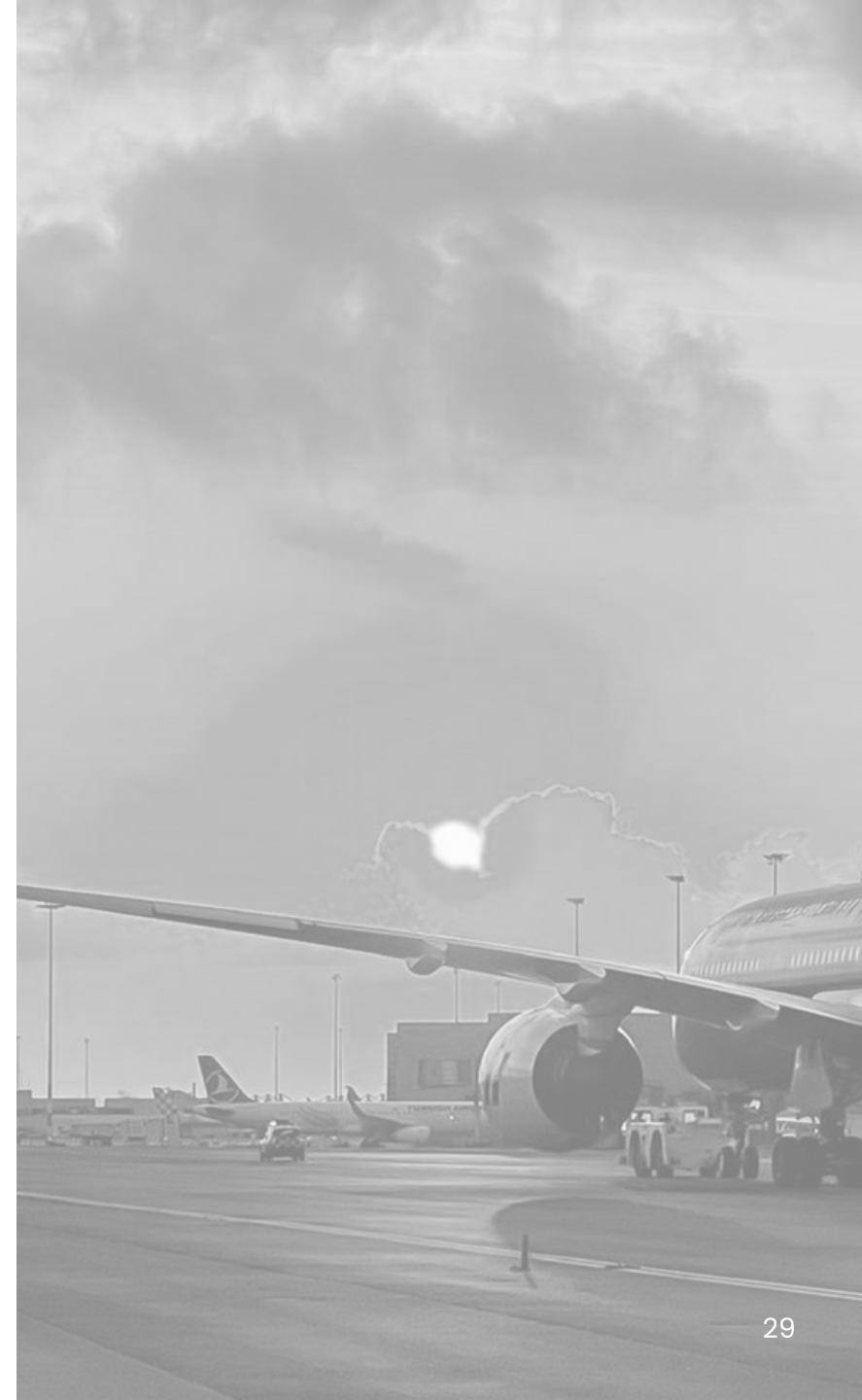
€m	1Q 2026	1Q 2025	change	% change
Net debt at the beginning of the year	29.993	28.499	1.494	5%
FFO	-909	-819	-90	11%
Capex	348	269	79	29%
Acquisition of non-controlling interest - A63	709	-	709	n.s.
Share swap in Puerto Rico	-	130	-130	n.s.
Dividends to shareholders	901	-	901	n.s.
Dividends to non-controlling interest	397	137	260	n.s.
FX on net debt	219	-96	315	n.s.
Change in net working capital and other changes	205	140	65	46%
(Increase)/Decrease in net debt for the period	1.870	-239	2.109	n.s.
Net debt at the end of the period	31.863	28.260	3.603	13%



MUNDYS HOLDING FINANCIALS | P&L

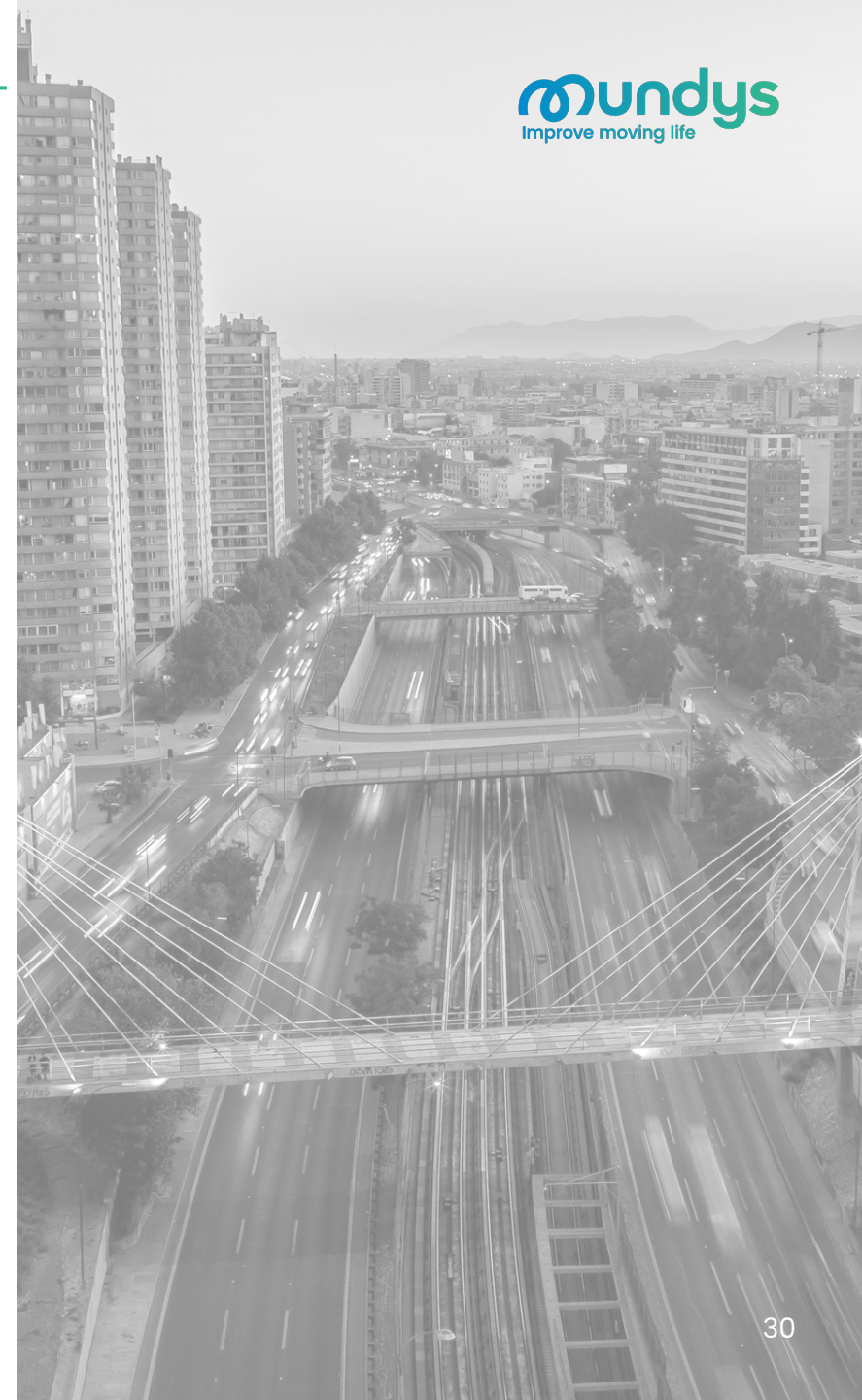
€m	1Q 2026	1Q 2025	Change	% change
Results of investments (A)*	339	742	-403	-54%
Interest expense and other financial expenses, net	30	31	-1	-3%
Derivative financial instruments, net	8	3	5	n.s.
Net financial expenses (B)	38	34	4	12%
Personnel costs	10	8	2	25%
Other operating costs, net	-5	4	-9	n.s.
Operating expenses (C)	5	12	-7	-58%
Depreciation and amortisation (D)	1	1	-	-
EBT (E=A+B+C+D)	295	695	-400	-58%
Income tax (F)	5	10	-5	-50%
Net result (E+F)	300	705	-405	-57%

* Not including distributions that reduce investment book value (Abertis 0.3 €bn)



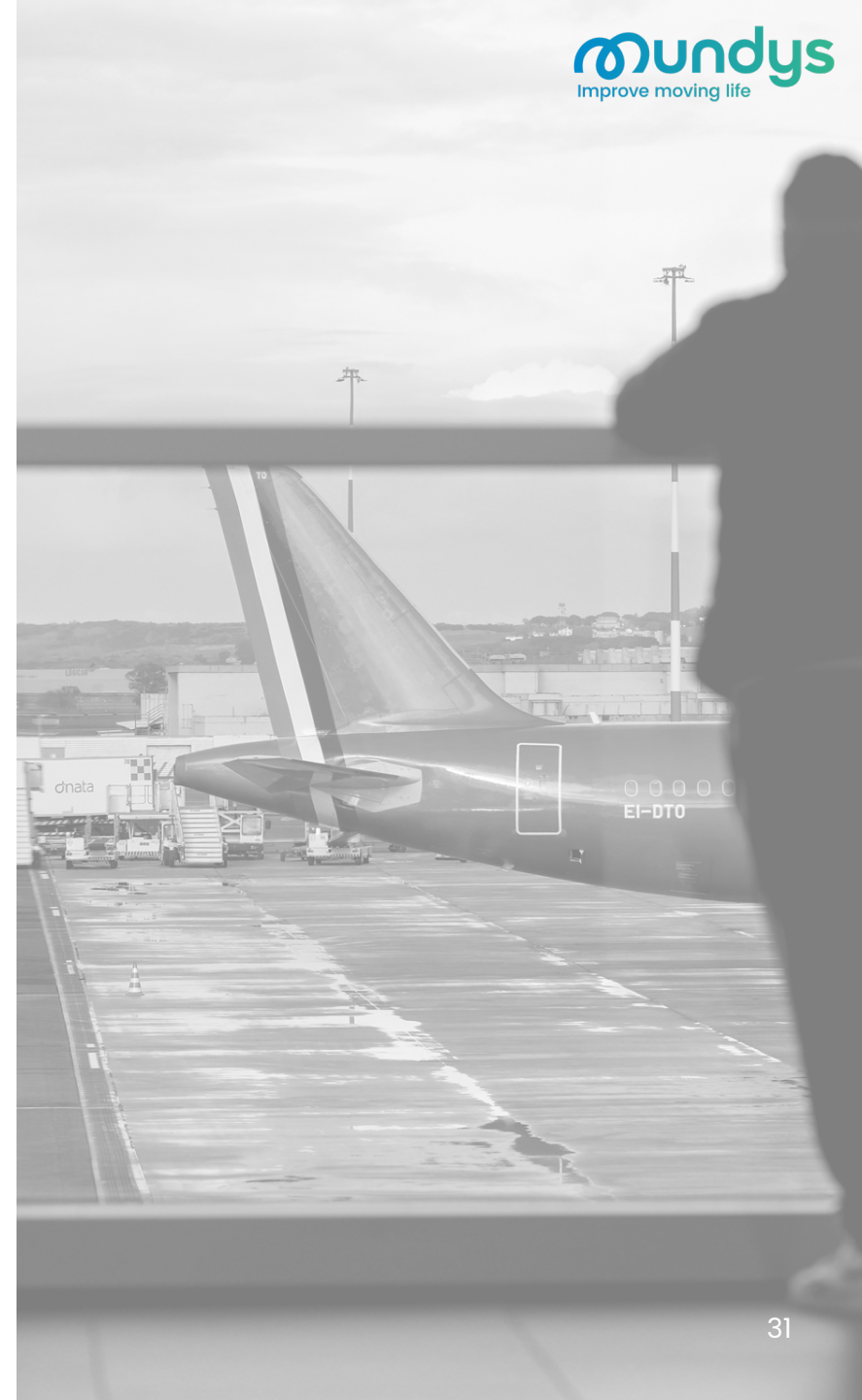
MUNDYS HOLDING FINANCIALS | BALANCE SHEET

€m	1Q 2026	2025	Change	% Change
Investments	8.313	8.615	-302	-4%
Property plant and equipment and intangible assets	19	19	-	n.s.
Working capital	36	18	18	100%
Provisions	-105	-106	1	-1%
Deferred tax assets, net	12	13	-1	-8%
Other non-current assets/(liabilities), net	-3	-6	3	-50%
NET INVESTED CAPITAL	8.272	8.553	-281	-3%
Equity	4.619	5.211	-592	-11%
Net financial debt	3.653	3.342	311	9%
Bonds	3.335	3.334	1	-
Borrowings	549	549	-	n.s.
Intercompany loans	293	293	-	n.s.
Cash and cash equivalents	-838	-814	-24	3%
Derivatives	-6	-	-6	n.s.
Other financial liabilities	954	103	851	n.s.
Other financial assets	-634	-123	-511	n.s.
NET FINANCIAL DEBT AND EQUITY	8.272	8.553	-281	-3%



MUNDYS HOLDING | CASH FLOW

€m	1Q 2026	1Q 2025	Change	% Change
Net financial debt at the beginning of the year	3.342	3.770	-428	-11,4%
Dividends to shareholders approved by AGM	901	-	901	n.s
Distributions from AssetCos	-642	-743	101	-13,6%
Investment in controlling interests	1	-	1	n.s.
Interest and other accrued borrowing costs	30	31	-1	-3,2%
Working capital and other changes	21	13	8	61,5%
Net financial debt at the end of the period	3.653	3.071	582	19,0%



GROUP SUSTAINABILITY ROADMAP @2030

IMPACT ON PLANET

Reduction of emissions generated by transport, while promoting the transition towards a low carbon mobility
 Access to clean and affordable energy, mitigating volatility and dependency to the market

OBJECTIVE	TARGET	TARGET Y
Reduce CO ₂ e emissions under control	• 38% reduction of CO ₂ e (vs 2019)	2027
	• 50% reduction of CO ₂ e (vs 2019)	2030
	• Net Zero CO ₂ e emissions	2040
Reduce CO ₂ e emissions along the value chain	• All Group employees flight on SAF to eliminate their impact on air travel	2028
	• 60% airlines having set SBTi validated decarbonization targets (airports)	2028
	• 22% reduction in CO ₂ e intensity of purchased goods and services for the modernization and maintenance of infrastructure (vs 2019) (motorways)	2030
	• 50% reduction of CO ₂ e of the companies from which Mundys has minority stake investments (vs 2019)	2030
	• 30% reduction of CO ₂ e intensity related to indirect emissions of the Fiumicino Airport (vs 2019)	2030
Reduce energy consumption	• 15% improvement of energy efficiency (vs 2019)	2030
Enable energy transition	• 50% of total electricity consumption self-produced from renewable sources or sourced from long-term off-taking arrangements (5 years or longer Power Purchase Agreements or Energy Attribute Certificates)	2030
	• The Group supports the energy transition of road transport by deploying over 6,000 electric vehicle charging points (EVCP)	2031
Increase circularity of core processes	• 50% of paving materials for ordinary and extraordinary maintenance of motorways and airports rely on reused or recycled materials	2030
	• 100% of construction and demolition non-hazardous waste coming from road pavement interventions are prepared for reuse and recycling	2030



IMPACT ON PEOPLE

Guarantee health, safety and well-being. Promote employee diversity and invest in their long-term employability

OBJECTIVE	TARGET	TARGET Y
Improve work safety	• Halve lost-time injury frequency rate on direct employees (vs 2019), bringing the LTIFR <8	2030
Improve gender equality	• 33% share of women in management positions (senior and middle management)	2027
	• 35% share of women in management positions (senior and middle management)	2030
	• Close the gender pay gap (range +/- 5%)	2030
Invest in upskilling and reskilling	• At least 24 hours of average training provided per employee (annual rolling target), focusing on future-proof skills and knowledge	2030
Leverage an engaged workforce	• At least 90% of Group workforce can take part in a listening survey (at least every 2 years), reaching a top quartile level of engagement	2030



IMPACT ON PROSPERITY

Improve business resilience and transparency. Contribute to the development of local communities

OBJECTIVE	TARGET	TARGET Y
Improve cybersecurity resilience	Progressively increase maturity on cybersecurity (compared to the NIST Framework) across the Group to achieve an average level equal to:	
	• 3,6 average maturity	2026
	• 3,8 average maturity	2028
	• 4,0 average maturity	2030
Be a lever of shared value	• Ongoing measurement and disclosure of the economic and social value created along the value chain	

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