1.9.2.2 Environmental Strategy

Environmental sustainability is a key element in Fiera Milano's strategy, representing not only an ethical commitment to the planet, but also a distinctive value that defines the company's identity and vision. The growing **awareness of the environmental impact generated by events** and exhibition activities stimulates a continuous review of the operational practices in force, with a strong emphasis on innovation and efficiency to minimise the ecological footprint. This chapter outlines the path taken towards a sustainable future, highlighting how a focus on the environment is key to ensuring resilience and long-term success for Fiera Milano.

Fiera Milano's **environmental strategy** is structured around **three fundamental pillars**:

1

ROBUST GOVERNANCE WITH ADVANCED PROCEDURAL SYSTEM AND EFFICIENT ENVIRONMENTAL RISK MANAGEMENT

- Implementation of a **solid organisational structure** for the integrated coordination of HSE (Health, Safety & Environment) issues both at Group level and for individual events, with the appointment of a Group Energy Manager.
- **Adoption of a Sustainability Policy** that defines the guiding principles for all company activities.
- Obtaining **ISO 14001 Certification** (Environmental Management System) confirming commitment to continuous improvement of environmental performance.
- Inclusion of climate risks in the **integrated risk management** system to ensure a proactive and structured analysis of impacts.

2

TRANSPARENT REPORTING AND ALIGNMENT WITH INTERNATIONAL BEST PRACTICES

- **Integrated reporting system**, compliant with the **European Sustainability Reporting Standards (ESRS)**, applied at Group level.
- **Alignment with Net Zero Carbon Events recommendations**, with a focus on advanced methodologies for measuring and reporting emissions.
- **Participation in international workshops on environmental reporting** in the exhibition sector, organised by **UFI (The Global Association of the Exhibition Industry)**.

3

AMBITIOUS MEDIUM- AND LONG-TERM OBJECTIVES INTEGRATED INTO THE SUSTAINABILITY PLAN AND TOP MANAGEMENT REMUNERATION

- **Definition of the Decarbonisation Plan**, with Scope 1+2 (market-based) GHG emission reduction targets of at least 60% by 2027 and 80% by 2030.
- **Gradual increase in the share of renewable energy**, with the aim of reaching 70% by 2027 and 80% by 2030
- **Sustainable waste management**, with a target to increase the separate collection rate to 75% by 2027.
- **Start of GHG Scope 3 emission measurement** planned for 2026, to complete the monitoring of emissions along the entire value chain.

In parallel, Fiera Milano is committed to the systematic **monitoring** of its operations to assess its environmental impact, with the goal of reducing its ecological footprint. **Transparency** is another key pillar; the company is dedicated to communicating regularly and openly on environmental matters, providing detailed reports on performance and initiatives undertaken, ensuring that all information is traceable and verifiable by stakeholders.

Within Fiera Milano, **specific roles and responsibilities** are clearly defined, supported by training and awareness programs for employees to ensure that environmental consciousness permeates all levels of the organisation. **Internal and external communication** on environmental management plays a fundamental role in promoting transparency and stakeholder involvement, while ongoing monitoring and measurement of environmental performance provide the necessary data to evaluate the effectiveness of the actions taken. Documenting environmental performance, along with internal and external audits, enables an objective and continuous assessment of the impact of Fiera Milano's operations.

In response to audit findings, corrective actions are implemented to drive continuous improvement, such as the use of LED lighting to reduce energy consumption, awareness-raising initiatives, and training activities for all stakeholders involved. Additionally, the company monitors the activities of exhibitors and fitters concerning waste management. This integrated approach reflects Fiera Milano's proactive and systematic commitment to environmental management, translating into tangible progress towards an increasingly sustainable and responsible business model.

Fiera Milano's strategy also includes **constant dialogue with stakeholders, aimed at discussing environmental issues.** In 2024, for example, the company participated in the UFI Global Congress in Cologne, presenting the project that won the Industry Partner Award 2024. This initiative focused on offering sustainable set-ups with reduced environmental impact, using materials entirely sourced from recycled carpeting from previous exhibitions. The project aims to guide organisers and exhibitors toward more sustainable set-up solutions, in alignment with circular economy principles. Engaging with the international exhibition community provided a valuable opportunity to exchange and share best practices in environmental sustainability. Ongoing interaction with stakeholders ensures that the company's environmental policies remain aligned with community and investor expectations, guaranteeing that sustainability efforts are not only effective but also attuned to local and market needs. In essence, Fiera Milano's commitment is reflected in a dynamic and inclusive process that places environmental responsibility at the core of its corporate strategy.

In the **governance of Fiera Milano**, environmental strategy has gained increasing importance, thanks to a double materiality analysis, which has underscored the significance of ecological issues both for internal management and external engagement. As a result, the Sustainability Committee, an advisory body within the Board of Directors, has assumed a central role in driving environmental sustainability initiatives, positioning itself as a key force behind the company's ecological transition.

For example, on 4 March 2024, the Committee examined Fiera Milano's Decarbonisation Plan and subsequently submitted it to the Board of Directors. Furthermore, in December 2024, the Board of Directors approved the ESG target for the Managing Director's MBO. This target, based on increasing the percentage of renewable energy use, was defined precisely with the aim of stimulating and facilitating society's energy transition process.

Focus on

ISO 14001 Certification - Environmental Management System

ESRS 2 - MDR-A 68 a, b, c In June 2024, Fiera Milano achieved **ISO 14001** certification, an international standard attesting to the effectiveness of the Environmental Management System (EMS) adopted by the company. This recognition confirms Fiera Milano's ability to identify, monitor and strategically manage the environmental impacts of its activities, with the aim of ensuring regulatory compliance, reducing risks and optimising its operations with a view to sustainability.

ISO 14001 certification translates into concrete benefits for Fiera Milano, including:

- **Optimisation of regulatory compliance management**, thanks to a structured approach that enables timely and accurate responses to environmental requirements.
- **Reducing the risk of regulatory non-compliance**, minimising exposure to fines and other penalties related to non-compliance.
- **Controlling and maintaining legislative compliance** by continuously monitoring environmental impacts and taking effective corrective action.
- **Reducing the risk of environmental incidents**, by implementing procedures to prevent critical events and ensure operational safety.
- **Optimisation of environmental costs**, through more efficient use of resources and reduction of waste, generating tangible savings.
- **Developing the skills of internal staff**, with dedicated training programmes that strengthen awareness and capacity to deal with environmental issues proactively.

This result is fully in line with the sustainability strategy outlined in the **Integrated Sustainability Plan 2024-2027**. Through the implementation of the Environmental Management System, the company strives to turn sustainability into a distinctive and strategic element, ensuring resilience, efficiency and environmental responsibility.

1.9.2.3 Climate Change

IMPACTS, RISKS AND OPPORTUNITIES

IMPACT RELEVANCE		FINANCIAL RELEVANCE	
NEGATIVE IMPACTS	POSITIVE IMPACTS	RISK	OPPORTUNITIES
■ Contribution to climate change due to greenhouse gas emissions		■ Climate change - impact of acute physical risks on assets	

IMPACTS, RISKS AND OPPORTUNITIES RELATED TO CLIMATE CHANGE

Fiera Milano has identified a **significant negative impact and risk related to climate change** and integrated these aspects into its corporate strategy to promote sustainability and operational resilience.

The negative impact relates to the **contribution to climate change resulting from greenhouse gas (GHG) emissions generated by the company's activities**, including in particular the use of fossil fuels, such as methane, diesel and gasoline, used for internal operations and company transport vehicles, and the purchase of electricity and district heating services, necessary for the operation of the facilities and to ensure the operation of the many exhibition activities. These emissions, comprising mainly of carbon dioxide (CO_2), methane (CH_4) and nitrous oxide ($N2_O$), intensify the greenhouse effect, causing an increase in global temperatures and climate change.

Significant risk concerns the **effects of climate change on company assets, in particular acute physical risks such as extreme weather events**. For more details, see the section "RISKS CONNECTED WITH CLIMATE CHANGE", p. 146.

POLICIES

Sustainability policy: as outlined in the chapter "Responsibility towards the environment, efficient waste management and circular economy" of the Sustainability Policy, Fiera Milano is committed to reducing direct and indirect CO_2 emissions, with a view to actively contributing to the fight against climate change, promoting a sustainable and environmentally friendly business model through energy efficiency initiatives and the use of renewable energies.

OBJECTIVES AND COMMITMENTS

- Reduction of CO_2 Scope 1 + Scope 2 emissions by at least -60% from the 2023 baseline of 16,618 tCO_2 eq (market based)
- Increase in the percentage of electricity from renewable sources from 38% in 2023 to 70% in 2027
- Extension of LEED certification to Halls 3 and 4 of the Allianz-MiCo Centre to 2025
- Obtaining ISO 14001 certification in 2024 - *Achieved*

Fiera Milano is strongly committed to **fighting climate change** and contributing to the transition to a low-carbon economy. The company has integrated climate change as one of the main goals of its sustainability strategy, taking concrete measures to minimise greenhouse gas emissions and improve energy efficiency in all its operations.

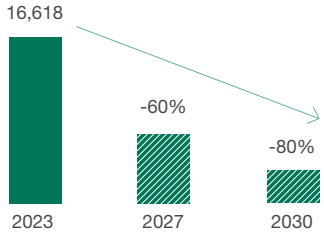
A key pillar of this commitment is the **Decarbonisation Plan**, which aims to progressively reduce the CO_2 emissions produced by Fiera Milano.

DECARBONISATION PLAN

ESRS E1-1 16 The Fiera Milano Group has included in its strategic guidelines a **commitment to the constant containment of atmospheric emissions,** defining objectives for the reduction of direct and indirect CO_2 emissions that have been formalised in the medium- and long-term **Decarbonisation Plan of** Fiera Milano[1]. In order to ensure the achievement of the objectives set out in the Decarbonisation Plan, which is integrated into the **2024-2027 Sustainability Plan** approved by the Board of Directors, the **Fiera Milano Group** has taken steps to **reduce its** GHG Scope 1+ Scope 2 **emissions** (market based) **by at least 60% by 2027** and **80% by 2030** compared to the 2023 baseline.

ESRS E1-4 34 e., ESRS 2 – MDR-T 80 g. In setting the targets, the main scientific references were taken into account, including the targets defined at European level by the **Green Deal,** as well as those defined by the **Net Zero Carbon Events** initiative.

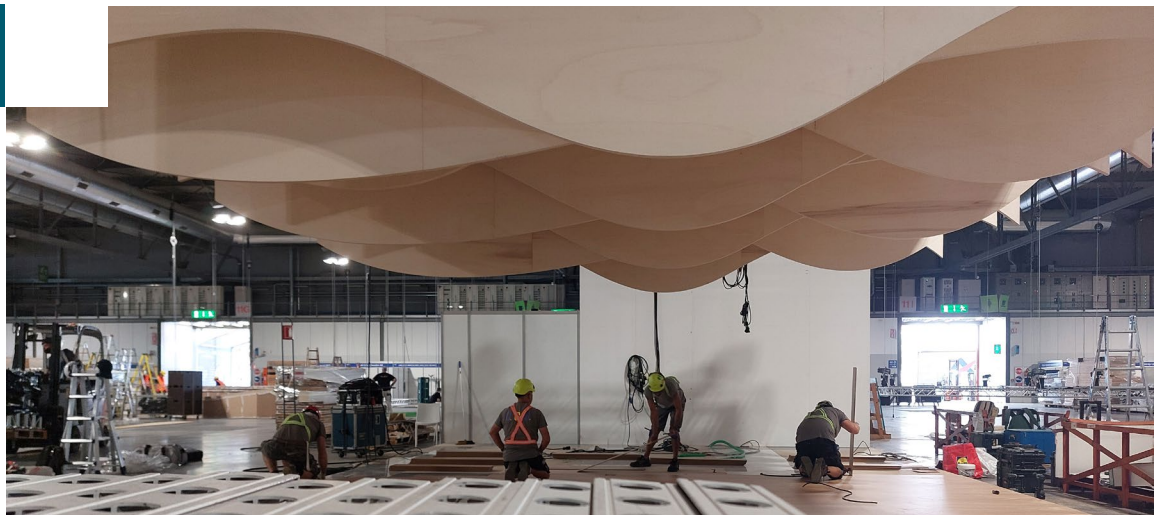
DECARBONISATION GOALS FOR 2027 AND 2030



-60%
by 2027

-80%
by 2030

EMISSIONS
Scope 1 + Scope 2
(market based)



1 **ESRS E1-17** By 2027, Fiera Milano commits to a Transition Plan with long-term goals, in line with the Paris Agreement.

ESRS E1-1 16 b.

Strategic decarbonisation levers for achieving environmental objectives

The levers to achieve the objectives of the Decarbonisation Plan mainly consider the following areas:

1. **IMPROVEMENT OF ENVIRONMENTAL MANAGEMENT SYSTEMS AND PROCESSES** through the achievement of ISO 14001 environmental certification, which guarantees a structured approach in line with international best practices.

2. **GRADUAL INCREASE IN THE SHARE OF RENEWABLE ENERGY**, with the aim of reaching 70% by 2027 and 80% by 2030. This goal will be pursued through:
   - **Expansion of the photovoltaic system** by **Fair Renew**, consisting of 50,000 solar panels installed on the roofs of the Rho exhibition site.
   - **Increased purchases of electricity certified through Guarantee of Origin (GO)**, growing from 20% in 2023 to 60% in 2027 at Group level, ensuring a more sustainable energy supply.

3. **ENERGY EFFICIENCY** through the construction of a single refrigeration plant, scheduled for completion by 2027, which will help optimise energy consumption and reduce associated emissions.

4. **GHG SCOPE 3 EMISSIONS MEASUREMENT** emissions, planned for 2026, which will monitor and assess the entire environmental impact of the value chain, completing the picture of direct and indirect emissions.

These initiatives highlight Fiera Milano's proactive and concrete approach towards a low-emission operating model, in line with strategic decarbonisation objectives and stakeholder expectations.

Focus on

Commitment to the development of renewables and annual targets for increasing the share of renewables to 2027

ESRS 2 MDR-T 80 a. The goal of increasing Fiera Milano's use of renewable energy sources is closely aligned with several UN Sustainable Development Goals (SDGs), in particular SDG 7: Clean and affordable energy, promoting access to sustainable, reliable and renewable energy for all. This commitment also contributes to SDG 13: Fighting climate change by reducing greenhouse gas emissions through the use of environmentally friendly energy sources. Furthermore, the transition to increased use of renewable energy supports SDG 9: Industry, innovation and infrastructure, as it fosters the adoption of innovative and sustainable energy technologies and improves the efficiency of existing infrastructure.

ESRS 2 MDR-T 80 b. d. e.

	31/12/2025 EXPECTED	31/12/2026 EXPECTED	31/12/2027 EXPECTED
% electricity from renewable sources	>50%	60%	70%

One of Europe's largest rooftop photovoltaic plants at Fiera Milano

ESRS 2 MDR-A 68 a. b. c. On 16 May 2024, Fiera Milano unveiled one of the largest and most powerful rooftop photovoltaic system in Italy and among the top 10 in the world, located on the roofs of the exhibition site in Rho. The infrastructure, built thanks to the collaboration between Fondazione Fiera Milano and A2A through the creation of the Fair-Renew joint venture, **consists of approximately 50,000 photovoltaic panels distributed over 330,000 square metres of pavilion roofing**, equal to the surface area of 45 football pitches. An example of national excellence in the field of renewable energies, which has an **expected annual production of 21.6 GWh and a total installed capacity of 18 MWp** that will make it possible to cover part of the needs of the exhibition site in Rho, while the remainder of the green energy generated will be fed into the grid. The project is a key pillar of Fiera Milano's Integrated Sustainability Plan 2024-2027, which aims to increase the use of renewable energy from 38% in 2023 to 70% in 2027 and which sees sustainability as a crucial element in attracting large touring exhibitions and driving business growth.

ESRS E1-4 34 a. b.

ESRS 2 – MDR-T 80 34 a. b. d. e.

	GOALS AND OBJECTIVES		
	BASELINE 2023	2024	2027
Greenhouse gas emissions (GHG) Scope 1 + Scope 2 (market based) [tCO_2]	16,618	9,686	(60%)
Of which Scope 1 [tCO_2]	1,296	427	-
Of which Scope 2 (market based) [tCO_2]	15,322	9,259	-

ESRS E1-4 34 b. The emissions reduction target applies to the following companies: Fiera Milano S.p.A., Fiera Milano Congressi SpA, Nolostand SpA, MADE eventi Srl.

	GOALS AND OBJECTIVES		
	2023	2024	2027
Percentage of electricity from renewable sources	38%	65%	70%

ENVIRONMENTAL COMMITMENT INTEGRATED INTO TOP MANAGEMENT REMUNERATION FORMS

ESRS 2 SBM-2 45 a. b., GOV-3 29 a. b. c. d. Fiera Milano recognises the importance of **integrating environmental objectives within** top management **incentive schemes**, as a strategic lever to align corporate priorities with sustainability commitments and stakeholder expectations. To this end, the company introduced specific environmental KPIs in its variable remuneration systems, making the impact of actions taken by top management to achieve sustainability targets measurable, particularly those related to the reduction of greenhouse gas (GHG) emissions.

In accordance with E1-4 reporting requirements, Fiera Milano reports that the results achieved by top management are assessed in relation to the decarbonisation targets defined in the Sustainability Plan 2024-2027. In this context, a significant percentage of remuneration is directly linked to the achievement of specific environmental targets, including:

1. **Long-Term Incentive Plan (LTI):** ESG weighting 20%. The Long-Term Incentive Plan (LTI) is a strategic variable remuneration tool designed to align the interests of top management with long-term corporate objectives, promoting behaviour and choices that contribute to the creation of sustainable value. This plan provides for the payment of economic incentives conditional on the achievement of measurable results over a multi-year time horizon, with a focus on financial and non-financial performance targets, including those related to sustainability. In line with Fiera Milano's strategic commitment to the transition towards a sustainable business model, **20% of the LTI Plan** is specifically linked to the achievement of an environmental KPI. This KPI involves measuring the carbon footprint of selected exhibitions using the **LCA (Life Cycle Assessment) methodology**. This approach analyses the environmental impact throughout the entire life cycle of exhibition events, including organisation, set-up, execution and closure. The inclusion of environmental KPIs in the LTI Plan reinforces top management's commitment to achieving sustainability goals, promoting shared responsibility for reducing the environmental impacts of business activities. This approach is a clear example of how Fiera Milano integrates sustainability into corporate governance, contributing to a resilient operating model in line with stakeholder expectations.

TYPE OF	PERFORMANCE GOAL	WEIGHTING
Economic and financial	Group CUMULATED EBITDA (post IFRS 16) 2023-2025	45%
	NET FINANCIAL POSITION (post IFRS 16) AS AT 31.12.2025	35%
ESG (Environmental, Social, Governance) Indicator	Carbon footprint measurement (LCA methodology - Life Cycle Assessment*) of selected exhibitions organised by Fiera Milano	20%

2. **MBO of the CEO:** ESG weight 20%. A 20% component of the CEO's variable remuneration is linked to the achievement of the strategic goal of ensuring that 55% of the electricity used by Fiera Milano comes from renewable sources by 2027. This KPI reflects the company's commitment to the transition to a sustainable energy model, helping to reduce indirect CO_2 emissions (Scope 2) and promoting a virtuous approach to economic resource planning. The environmental objectives incorporated into the remuneration mechanisms of top management are closely linked to the 2024-2027 Strategic Plan. In particular, the achievement of the renewable energy target contributes significantly to the overall reduction of Fiera Milano's greenhouse gas emissions, supporting the target of a 60% reduction in emissions by 2027 compared to the 2023 baseline. This integration of strategy and incentives consolidates Fiera Milano's commitment to lead the exhibition industry towards a sustainable future.

ESRS 2 SBM-2 45 c. Integrating environmental objectives into top management incentive schemes is an essential element in strengthening the link between corporate governance and sustainability. This choice not only aligns leadership with Fiera Milano's strategic commitments, but also promotes an environmentally responsible corporate culture, improving overall performance and meeting the growing expectations of exhibitors, visitors and partners.

RISKS ASSOCIATED WITH CLIMATE CHANGE

Climate change - physical risks and transition risks

Fiera Milano acknowledges the increasing importance of climate change challenges and incorporates these aspects into its development strategy. The Group employs a systematic approach to identifying, analysing, and addressing climate risks – both physical and transitional – ensuring continuous monitoring through a structured risk management framework. In 2024, Fiera Milano conducted an in-depth assessment of the potential impact of these risks on its operations.

As far as physical risks are concerned, the analysis examined the venues where exhibition and congress exhibitions are hosted and organised, the support facilities (warehouses), and certain physical structures managed by strategically important suppliers (e.g., data centres), which are linked to the Group's Italian companies; a similar analysis was also conducted for foreign subsidiaries. The aim was to understand the impacts and potential mitigation measures for extreme weather events, which may be sudden – such as storms, fires, and floods – or gradual, such as rising average temperatures, prolonged heatwaves, and persistent droughts. The methodological approach was based on globally recognised climate models, including those developed by the Intergovernmental Panel on Climate Change (IPCC), which outline various future scenarios based on greenhouse gas emissions.

Specifically, **three reference scenarios** were considered: an optimistic one (RCP2.6), aligned with the Paris Agreement's goal of limiting global warming to 1.5°C by the end of the century; an intermediate scenario (RCP4.5); and a high-emissions scenario (RCP8.5), reflecting a trajectory without significant carbon footprint reduction measures. This assessment enables the Group to plan effective strategies to address potential climate change impacts and ensure the resilience of its operations. Analyses were conducted across three different time horizons: in the short-term (2–5 years), focusing on immediate impacts and necessary actions to ensure business continuity and resilience; in the medium-term (5–10 years), assessing the effects of climate change concerning global sustainability objectives and regulatory developments; and in the long term (beyond 10 years), focusing on structural resilience and strategies to address global warming challenges.

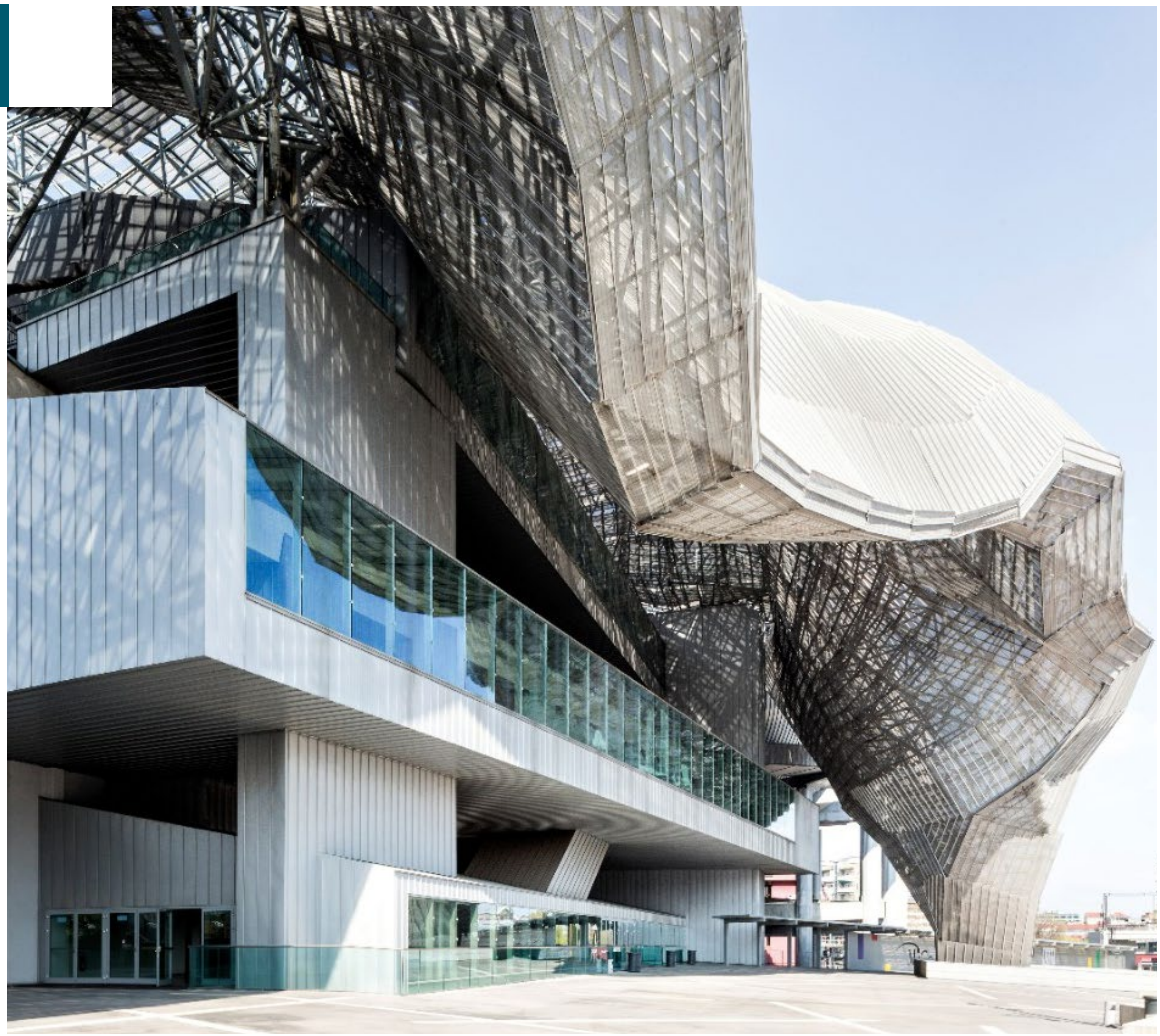
The analysis showed that the gross level (without taking into account mitigation measures) of exposure to climate risks for Fiera Milano assets is potentially medium-high; the possible economic damage is mainly associated with interruptions of activities due to extreme weather events.

To mitigate the consequences of such events, the Group has **adopted a Business Continuity Management framework**, which includes a Crisis Management Plan and a series of business continuity procedures that regulate operational countermeasures in response to crisis events, including those related to asset unavailability. To counteract the effects of climate change and limit the financial impact of acute physical risks, Fiera Milano has adopted a mitigation strategy based on asset insurance coverage. In particular, the PDBI policy guarantees annual coverage of up to 120 million euros for direct and indirect damages related to extreme weather events.

This tool allows to significantly limit the financial impact of operational interruptions and guarantee business continuity.

From a maintenance perspective, work has been carried out on exhibition structures, such as (i) re-roofing exhibition halls in preparation for the installation of photovoltaic panels, improving thermal insulation and reducing water infiltration; (ii) renovating downpipes and gutters in the halls; and (iii) installing a monitoring system with sensors to track the elastic behaviour of the steel structures of the sail.

With regard to **transition risks, Fiera Milano faces challenges related to regulatory developments, investor expectations, and market changes, which are increasingly shifting towards sustainable models**. The transition risk analysis is based on forecast scenarios developed by the International Energy Agency (IEA) and the IPCC, which include the pathway to Net Zero by 2050, current policies, and commitments announced by governments. These scenarios outline possible decarbonisation trajectories and taheir implications for corporate strategy.



Technological transformation is also a critical factor for Fiera Milano, as the adoption of innovative solutions is essential for maintaining long-term competitiveness and resilience. Specifically, climate change presents medium- to long-term challenges for photovoltaic systems and exhibition infrastructure, as rising temperatures and the increasing frequency of extreme weather events may reduce operational efficiency, accelerate component wear and tear, and increase maintenance costs. Technological obsolescence is another risk, as failing to implement advanced solar panels, thermally managed cooling systems, and extreme weather resilience technologies could undermine competitiveness and drive up operating expenses. To mitigate these risks, Fiera Milano is testing innovative solutions, including predictive monitoring systems, energy storage, and microgrids, to further improve energy efficiency and enhance the resilience of its exhibition infrastructure.

Among the risks identified by Fiera Milano, one of the most significant relates to the product sectors represented by its exhibitions and congress events. A substantial portion of the Group's revenues and profit margins come from exhibitions and congresses in sectors that could be significantly impacted in the medium to long term by the climate transition. For example, industries such as fashion, transport, chemicals, and automotive present high transition risks, requiring investments in the circular economy, sustainable materials, and decarbonisation. While this dynamic poses a challenge, it also represents a strategic opportunity for the Group to anticipate market needs and strengthen its leadership position.

To address these risks and capitalise on the opportunities, Fiera Milano has developed the 2024-2027 strategic plan in which decarbonisation takes centre stage among its sustainability objectives, integrating climate risks into its long-term strategies to strengthen operational resilience.

ENERGY CONSUMPTION

The analysis of energy consumption and the energy mix is a strategic pillar for the sustainable management of company activities, in line with international sustainability standards. Fiera Milano, aware of its role in promoting responsible practices, has implemented since 2021 a detailed reporting system for the Rho site, distinguishing energy consumption in two macro-items: those attributable to the operation of the structure alone and those related to the specific activities of the exhibitions.

This methodology, also confirmed in 2024, allows for greater granularity in the analysis. The first category includes the consumption of the Office Towers, the Horizontal Tower, the Service Centre, the Docks and all operational activities outside the organisation of exhibitions. The second considers exhibition-related activities, including assembly and disassembly.

The trend in energy consumption, both electricity and heat, reflects the increase in square metres sold compared to the previous year. However, energy efficiency per square metre has improved, thanks to careful consumption management.

Monitoring energy trends over time and analysing them rigorously allows Fiera Milano to support strategic decisions, optimise operating costs and strengthen its commitment to a sustainable energy transition.

Energy consumption[2] and energy mix

ESRS E1-5

	UNITS OF MEASUREMENT	2024
Consumption of fuel from coal and coal products	MWh	**0**
Fuel consumption from crude oil and petroleum products		**784**
Fuel consumption from natural gas		**1,762**
Fuel consumption from other non-renewable sources		**0**
Consumption of electricity, heat, steam and cooling from fossil fuels, purchased or acquired		**18,844**
Total energy consumption from fossil sources		**21,389**
Share of fossil sources in total energy consumption	%	**34%**
Consumption from nuclear sources	MWh	**540**
Share of nuclear sources in total energy consumption	%	**1%**
Fuel consumption for renewables	MWh	**0**
Consumption of electricity, heat, steam and cooling from renewable sources, purchased or acquired from certified sources		**29,245**
Consumption of self-generated renewable energy without using fuels		**11,390**
Total energy consumption from renewable sources		**40,635**
Share of nuclear sources in total energy consumption	%	**65%**
Total energy consumption	MWh	**62,564**

ESRS E1-5 37 a. b. c., 39 c. For the purposes of calculating the energy consumed with regard to the consumption of diesel, petrol and LPG for transport, natural gas and district heating, the national standard parameter table produced by the Italian Ministry for Environment and updated in 2023 was used as a source of conversion factors.

2 It is specified that for South Africa and Brazil, only data on office consumption is reported, and not also on the exhibitions organised.

GHG EMISSIONS

ESRS E1-6 48 a., 49 a. b., 50 a. b., 52 a. b.

	UNITS OF MEASUREMENT	2024
Greenhouse gas emissions Scope 1	tCO_2eq	**427**
Gross greenhouse gas emissions Scope 2 (location based)		**14,404**
Gross greenhouse gas emissions Scope 2 (market based)		**9,259**
Total GHG emissions (location based)		**14,831**
Total GHG emissions (market based)		**9,686**

Intensity of GHG emissions based on net revenue

ESRS E1-5 40

	UNITS OF MEASUREMENT	2024
GHG emission intensity, location based (total GHG emissions compared to net revenue)	tCO_2eq	**54.3**
GHG emission intensity, market based (total GHG emissions compared to net revenue)		**35.5**

ESRS E1-6 55 b. To calculate the Scope 1 CO_2eq emissions relating to the consumption of diesel, petrol and LPG for transport and relating to natural gas, the emission factors in the Table of National Standard Parameters of the Ministry of the Environment, updated to 2023, were used. On the other hand, as regards the calculation of Scope 2 CO_2eq emissions, the emissions related to district heating consumption derive from the emission factors in the Table of National Standard Parameters of the Ministry of the Environment, updated to 2023, while CO_2eq emissions related to electricity consumption are derived from the conversion coefficients provided by Ispra for the calculation according to the location-based method and from the AIB emission coefficients for the calculation according to the market-based method (version 2023).

The GHG emissions of the Fiera Milano Group that are mapped and reported are divided into:

- **Scope 1:** derived mainly from the use of fossil fuels, such as methane, diesel and gasoline, used for internal operations and company's means of transport. These account for a minority portion of the total emissions (less than 10% of the total emissions generated), reflecting an effective management and containment in the use of these non-renewable energy resources.
- **Scope 2:** these are attributable to the purchase of electricity and district heating services, which are necessary for the operation of the facilities and to ensure the operation of the many exhibition activities. This category of emissions constitutes the predominant share, amounting to more than 90% of the Group's total emissions.

During 2024, the total emissions of the Fiera Milano Group, calculated according to the Location Based methodology, will amount to 14,831 tonnes of CO_2. Considering the Market Based approach, however, the total comes to 9,686 tonnes of CO_2.

These results highlight the effectiveness of the measures implemented by the Group to reduce its carbon footprint and reaffirm its commitment to progressive environmental sustainability. For Fiera Milano, the use of renewable energy sources is primarily achieved through two operational approaches: the use of photovoltaic panels and the purchase of renewable certificates, alongside the adoption of district heating.

The **photovoltaic panels installed** represent a key component of the Group's energy strategy, converting solar energy into electricity and making a significant contribution to reducing CO_2 emissions. In terms of consumption, by 2024, electricity generated by the installed photovoltaic system will account for 30–35% of total electricity purchased.

At the same time, the Group utilises **renewable certificates**, ensuring that an equivalent proportion of its energy consumption comes from sustainable sources, thereby guaranteeing minimal environmental impact. Additionally, district heating – a system that distributes heat generated in centralised plants – further contributes to energy sustainability by optimising heating efficiency and reducing reliance on traditional energy sources. The total energy consumption for heating the two sites (Rho and Allianz MiCo) was covered 99% by heat from the **Silla 2 waste-to-energy plant**. Of the total Scope 1 + Scope 2 CO_2 emissions for 2024, renewable sources account for approximately 65% at Group level. For the Allianz MiCo congress centre alone, the share of renewable sources rises to 100%, positioning the facility among the most sustainable congress centres in Europe.

Furthermore, Fiera Milano stands out for having obtained LEED Silver certification for the Service Centre, recognising the high standards of energy and environmental sustainability implemented. The Allianz MiCo Congress Centre, managed by Fiera Milano Congressi, not only holds the prestigious LEED certification but has also achieved Gold-level Healthy Venue certification, underscoring its commitment to creating healthy environments that promote well-being. Procedures have also been initiated to extend LEED certification to Halls 3 and 4, demonstrating an ongoing commitment to sustainability and innovation. Finally, in 2024, the Group obtained ISO 14001 environmental certification (Environmental Management System Certification), providing tangible proof of its dedication to environmental protection, continuous improvement in environmental performance, and the effective and sustainable management of resources. This achievement has further strengthened corporate responsibility, enhanced customer and stakeholder trust, and ensured compliance with increasingly stringent environmental regulations, positioning the Group as a responsible leader in its sector.

Financial resources allocated to the action plan related to the theme climate Change

RELEVANT TOPICS	FINANCIAL RESOURCES	UNITS OF MEASUREMENT	2024
Climate Change	Opex	Euro	**1,810,339**
	Capex	Euro	

The OPEX supported by Fiera Milano in relation to climate change are linked to the purchase of electricity from renewable sources. In particular, these costs include the procurement of energy generated by the photovoltaic system installed on the roofs of the Rho exhibition site, managed through the joint venture between Fondazione Fiera Milano and Fair-Renew, as well as the purchase of energy certified as renewable through the Guarantees of Origin. These initiatives are part of Fiera Milano's commitment to sustainability and reducing its carbon footprint, actively contributing to the energy transition and decarbonisation of its operations.